



MARYLAND PARK LAKE DISTRICT TAX INCREMENT FINANCING REDEVELOPMENT PLAN AND PROJECT



CITY OF MARYLAND HEIGHTS, MISSOURI

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SECTION 1 INTRODUCTION

CONCEPT OF TAX INCREMENT FINANCING

In pursuit of the redevelopment of a declining area or to induce the development of an area that has been deficient in growth and development, the State of Missouri provides various statutory tools that a municipality may utilize in order to facilitate private and public development and/or redevelopment. One such tool is tax increment financing (“TIF”), as provided for in the Real Property Tax Increment Allocation Redevelopment Act (RSMo Sections 99.800 to 99.865, as amended) (the “TIF Act”). The TIF Act provides for approval of plans and projects for the redevelopment of designated “redevelopment areas.”

In order to establish a redevelopment area, the municipality must make a finding that such area, on the whole, is one of the following types of areas as defined by the TIF Act:

- Blighted Area;
- Conservation Area; or
- Economic Development Area.

A redevelopment area cannot be established without the adoption of a “redevelopment plan” which outlines the comprehensive program of redevelopment that will reduce or eliminate the conditions which cause the redevelopment area to qualify as one of the aforementioned types of areas.

Generally, TIF utilizes the incremental increase in tax revenues generated within the boundaries of the designated redevelopment area to assist in the financing of certain eligible costs of completing “redevelopment projects” in the implementation of the redevelopment plan. Bonds or other financial obligations can be issued to fund the redevelopment project costs, which are subsequently retired using the incremental revenue generated from the new development. Alternatively, a municipality may finance project costs on a “pay-as-you-go” basis, utilizing revenues as they are generated.

During the period in which TIF is in effect (up to 23 years from the date of adoption of the ordinance approving the redevelopment project, as provided by the TIF Act), all of the taxing districts that levy ad valorem real property taxes within the redevelopment area continue to receive all of the real property taxes that they had been receiving prior to the adoption of TIF; such revenues are based upon the tax rate applied to the property assessment values in effect prior to the adoption of TIF. These taxing districts also receive 100% of the new revenues generated by the Commercial Surcharge levied against commercial property and 100% of new personal property tax revenues.

Local taxing districts that levy economic activity taxes (e.g. sales and utility taxes) continue to collect the amounts of these taxes that existed prior to the implementation of the TIF and collect 50% of the new economic activity taxes generated within the redevelopment area.

THE REDEVELOPMENT AREA

The Maryland Park Lake District Redevelopment Area (hereinafter referred to as the “Redevelopment Area” or “Area”) is located in the City of Maryland Heights, Missouri (the “City”). The Area consists of 99 parcels, comprising approximately 2,215 acres (including rights-of-way), located in the Missouri River Valley northwest of MO Route 364 (also known as the Page Avenue Extension) and southwest of the Riverport business park, along either side of the Maryland Heights Expressway (MO Route 141). The Area

is graphically depicted on **Plate 1, Redevelopment Area** in the **Appendix**. Throughout the City’s Comprehensive Plan and related planning documents, the Area is formally named the Maryland Park Lake District and hereinafter is referred to as the “Lake District”. **Plate 1-A, Redevelopment Area Location**, also located in the **Appendix**, shows the location of the Redevelopment Area relative to the City boundaries and the larger Maryland Park Lake District as defined in the Comprehensive Plan.

Topographically, the Area is located in the floodplain of the Missouri River Bottoms. Much of the Area remains relatively undeveloped or in agricultural use, but as **Plate 1** shows, there are a number of existing buildings, roads, and improvements. Creve Coeur Airport (and its related buildings and hanger condominiums) represents the largest non-agricultural use in the Area in terms of acreage. **Plate 2, Parcel Locator** in the **Appendix** applies a number to each of the 99 parcels within the Area¹. **Plate 2** is accompanied by **Table 1, Lake District Redevelopment Area Property Data** in the **Appendix**, which provides the locator number, the St. Louis County parcel identification number (PIN), the property address, owner name and address, and the most recent (2019) equalized assessed valuation (EAV) for each parcel. It should be noted that while **Table 1** represents 145 Assessor-assigned PINs, Parcel 5 has a total of 47 assigned PINs. This is because Parcel 5 is a condominium comprising a group of hangers at Creve Coeur Airport that split this parcel by hanger ownership. Therefore, **Table 1** has a total of 99 locator entries and corresponding St. Louis County Parcel Identification Number (PIN) assignments and as shown on **Plate 2**.

Plate 3, Existing Land Use in the **Appendix** shows the current land use within the Area, which consists of a mixture of agricultural, commercial, residential, recreational, institutional, and vacant land uses. The Area contains a range of zoning categorizations including Non-Urban (“NU”), and Mixed Use (MXD), Office, Service, and Manufacturing (“M-2”), and two “PD” Planning District designations, Planned District-Commercial Recreation (“PD-CR”) and Planned District-Manufacturing (“PD-M”). **Plate 4, Current Zoning** in the **Appendix** shows the existing zoning for the Area.

PLAN PURPOSE

The primary purpose of this report is to determine the existence of conditions which qualify the Area to be a Blighted Area and to describe the proposed Redevelopment Plan and Project in accordance with the applicable provisions of the TIF Act. This report contains a professional analysis of the condition of the property within the Area and the identification of those conditions that cause the Area to be a Blighted Area. It also sets forth a description of the public infrastructure improvements associated with the internal area flooding mitigation and transportation improvements that will allow the blighting factors to be addressed and thus allow the Area to be developed. Estimated project costs are outlined along with the anticipated revenues that may be derived and proposed methods of financing.

¹ Note that Parcel 5 consists of 47 sub-parcels with individual County parcel numbers. This parcel is comprised of an aircraft hangar structure that is internally divided as individual condominiums with individual ownership.

SECTION 2

BASIS FOR DESIGNATION OF THE REDEVELOPMENT AREA

BASIS FOR REDEVELOPMENT AREA DESIGNATION – “BLIGHTED AREA”

As determined by field investigations and analyses undertaken for this Study, the Area was found to exhibit the requirements necessary for designation under the TIF Act as a Blighted Area. The analysis of existing conditions and evidence of the factors present in the Area are described in detail in **Section 3, Analysis of Blighted Area Factors**. The Blighted Area qualification factors present in the Area include:

- Defective or Inadequate Street Layout;
- Insanitary and Unsafe Conditions;
- Improper Subdivision or Obsolete Platting; and
- Existence of Conditions Which Endanger Life or Property by Fire and Other Causes.

BASIS FOR REDEVELOPMENT AREA DESIGNATION - “BUT FOR”

In order to establish a redevelopment area, the area in question must not have been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing. Field investigations and analysis contained in Section 3 and the analysis of economic conditions discussed below confirm that the Redevelopment Area has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing. The Maryland Heights Expressway was constructed 15 years ago and provided vehicular access to the Area via a highway with a grass median strip. A 500-year Corps of Engineers-certified levee was constructed 10 years ago that took approximately 60% of the Area out of the FEMA floodplain designation. Despite these improvements, the Area has not developed as planned, zoned, and envisioned by the City. The principal remaining problem impeding development relates to significant areas of floodplain that remain and are the result of internal flooding on an annual basis from heavy rain and storm-related events. The Area is part of a 53-square-mile drainage basin most of which is topographically above the Redevelopment Area and the larger Lake District of which the Area is a part. Annual internal flooding is largely the result of a stormwater system that is incapable of handling the runoff from development that has occurred in the upland areas.

The Area is hampered by significant additional public and private costs associated with:

- The larger-scale drainage system improvements needed to control the frequent flooding of the remaining portions of the Area that are not protected from Missouri River flooding;
- The need to construct certain additional principal roadways; and
- The need to have development site-level storm drainage controls.

These costs have become an impediment to achieving modern development of housing, commercial, industrial, and recreational uses. This lack of development is supported by the fact that certain planned development has been proposed in the past but has not occurred. Given the market factors that affect current real estate requirements, the Area is not likely to experience growth and development through investment by private enterprise without the assistance provided through TIF.

COMPLIANCE WITH THE COMPREHENSIVE PLAN

The TIF Act requires a redevelopment plan to comply with a comprehensive plan for the area in question. The City of Maryland Heights' Comprehensive Plan (the "Comprehensive Plan") was adopted on May 24, 2016 and devotes a 120-page section to what is called the "Maryland Park Lake District" (as noted previously sometimes referred to herein as the "Lake District"). The Comprehensive Plan divides the Area into 6 sub-districts with land uses clearly defined as "Accepted, Conditionally Accepted, or Discouraged". The Area as defined by this Qualifications Study covers all or parts of five of the six sub-districts. These land uses are based on detailed goals, objectives, and development strategies that vary among the sub-districts taking into account environmental considerations, stormwater management needs, transportation requirements, recreation facilities, and utility needs.

According to the Comprehensive Plan: *"The planning approach to the Maryland Park Lake District is comprehensive in both scope and application. The goals and strategies apply on a planning area-wide basis. When fully developed, the planning area should contain a sustainable diverse mix of land uses, necessary infrastructure and an integrated system of open spaces, a formula that will add both value and character to the City".*² The City's overall goal is to create a sustainable "live, work, and play" environment that:

- Builds upon the significant public investment that has already been made in the Area;
- Uses the infrastructure necessary to alleviate the internal flooding as an asset to the Area environment; and
- Creates a "city within a city" atmosphere unlike typical development patterns that have occurred in much of the St. Louis region.

The redevelopment of the Area will need to comply with the Comprehensive Plan to qualify for TIF.

In 2018 the City engaged a team of planners, civil and traffic engineers, and environmental analysis professionals to investigate in greater detail the public infrastructure needs required to implement the land uses proposed by the City's Comprehensive Plan. This effort involved an intensive analysis of engineering and urban planning factors including:

- A detailed evaluation of the current drainage and flood control infrastructure to determine the requirements for mitigation of the interior flooding that occurs within the Area during periods of heavy rain and storm events;
- Evaluation of how the control of these flooding events can improve the water quality of Creve Coeur Lake;
- Development of a comprehensive interior stormwater control plan;
- Development of a plan to expand wetland and wildlife habitat;
- Possible phasing of the public infrastructure needs based on the future land use plan and development or order-of-magnitude cost estimates for construction of these improvements; and

² Section 7.5, Page 7.5.3 of the *Maryland Heights Comprehensive Plan, Adopted May 24, 2016*

- A market, absorption, and revenue analysis of the land uses conceived by the future land use plan to determine the likely type and amount of private investment that might occur in the Lake District, public revenues from property and sales taxes that might be generated, and the timing of that revenue flow.

The results of these various efforts by the City’s consulting team form the basis for this Redevelopment Plan and the Redevelopment Projects envisioned herein.

SUMMARY OF REDEVELOPMENT

The City desires to redevelop the Area in a comprehensive manner, consistent with the mix of land uses described in the 2016 Comprehensive Plan and the Lake District Development Program and to produce development that is of a “quality” nature as defined therein. This redevelopment is intended to alleviate those conditions that qualify the Area as a “Blighted Area” and to facilitate the economic revitalization of the Area. A redevelopment of the Area envisions a process that includes the construction of public infrastructure to serve development within the Redevelopment Area.

SECTION 3

ANALYSIS OF BLIGHTED AREA FACTORS

INTRODUCTION

This Section documents the conditions that were found to be present in the Area and contains the analysis of how such conditions cause the Area to be a “Blighted Area” according to Section 99.805 of the TIF Act. The TIF Act defines a “Blighted Area” as follows:

“Blighted area”, an area which, by reason of the predominance of defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals, or welfare in its present condition and use; (RSMo 99.805(1))

As such, blight conditions may be physical, such as “insanitary or unsafe conditions,” “deterioration of site improvements” or “the existence of conditions which endanger life or property by fire and other causes,” or functional, such as “defective or inadequate street layout” or “improper subdivision or obsolete platting.”

This analysis is based upon:

- An on-site investigation of the Area conducted by PGAV Planners staff on January 30, 2017 and again in May of 2019;
- The firm’s long-standing knowledge of the City through continuing urban planning consultancy;
- The numerous times over the years that senior PGAV planning staff have visited the Area;
- The extensive experience of PGAV Planners’ staff, knowledge of the real estate market, and professional expertise in the preparation of the analysis; and
- Coordination with the consultant team firms in charge of the preparation of the Conceptual Development Plan.

Photographs illustrating representative blighting conditions were taken during the site visits and are displayed in the **Photo Appendix** found at the end of this report. The Photo Appendix also includes aerial photos from 2015, 2017, and the spring of 2019 (through June) taken by the Creve Coeur Airport manager and the Civil Air Patrol that depict various flooding events. This report will not reflect changes in conditions or events that have occurred subsequent to the dates of the site visits or publication of this report.

EXISTING CONDITIONS

As indicated above, PGAV Planners staff conducted a field investigation of observable conditions in the Area. During this field investigation, physical and functional conditions were observed. The following pages of this section discuss the various observed conditions from the field investigation and are supplemented by data from the City, the Howard Bend Levee District, St. Louis County, and other sources. The discussion is organized around the “Blighted area” factors as outlined in Section 99.805(1) of the TIF Act as stated above. Various map graphics (“Plates”) are provided in the Appendix to this report depicting examples of these conditions. These Plates are referenced in the various components of this discussion. In

addition, the **Photo Appendix** to this report shows representative conditions that relate to various factors described herein.

DEFECTIVE OR INADEQUATE STREET LAYOUT

For a site to be served by a proper and adequate street layout, it should be easily accessible from nearby streets and, if large enough, have an adequate network of street hierarchy (local, collector, arterial, and highway) to serve all businesses or residences within the site. Access to the site should provide for automobiles, public transit, pedestrians and bicyclists. It should also adequately provide access for service and delivery vehicles. For large commercial use parcels, the site should be readily accessible to a major collector street and contain an interior network of streets that provides for intuitive traffic flows serving each of the land uses within the area. Planning for an intuitive flow of automobile traffic decreases the frequency and severity of accidents. In addition, a proper internal street layout allows pedestrians to safely proceed from business to business. Designing effective and adequate street layouts considers both the automobile and the pedestrian and decreases the conflict points between each.

Findings:

The Area in its current configuration and use is made up primarily of large parcels configured relative to the agricultural uses that predominate, although Creve Coeur Airport and the SportPort International recreation complex also represent large tracts within the area. Therefore, the parcels in the Area are often in odd configurations, and typically without access to platted rights-of-way from which subdivisions of property could readily be created for the development purposes contemplated in the City's Comprehensive Plan. **Plate 5, Parcels Impacted by Lack of Access to Public Rights-of-Way** in the **Appendix** depicts the parcels within the Area that lack direct access to a public highway, roadway, or street.

- Twenty-eight (28) of the 99 parcels within the Area (28.2%) lack access to public right-of-way. Twenty-seven (27) are essentially land-locked. For these parcels to develop to their highest and best use, they will need to be re-platted and significant roadway infrastructure must be constructed to provide access to the parcels.
- Ten (10) large tracts of land remain well off the public right-of-way, or in some cases even without an access easement. These tracts cannot be accessed from a main road, making them essentially land-locked. Lots such as these will need significant investments in public roadway infrastructure to be developed to modern standards. These large tracts of land also lack any kind of internal street network, making their street layout defective and inadequate. These tracts require significant roadway design and construction before the land may be developed.
- Certain existing feeder³ roadways such as Creve Coeur Mill Road and other roadways serving various large tracts of land and Creve Coeur Airport are substandard in their current design configuration and subject to frequent flooding.
- Recent studies conducted by the City's traffic engineering consultant, Crawford Bunte Brammeier, point out these inadequacies and also note issues relating to intersection spacing and signalization particularly relating to access to MO Route 141.

It should also be noted that what few feeder roads exist in the Area (Creve Coeur Mill Road and River Valley Drive in particular) are not capable of handling arterial road-levels of traffic to support development of the Area. Other secondary roadways feeding larger tracts are typically nothing more than gravel drives

³ A spur road from a main road which provides specific access to one place.

that might be found in a rural environment. In summary, while the area has access to highways, the existing internal roadway system is inadequate and cannot support future development. These roadways are also subject to frequent flooding due to the lack of modern stormwater and drainage infrastructure. Most recently, Creve Coeur Mill Road, between Marine and Prichard Farm, was closed due to excessive flooding in April of 2019 and the roadway serving the SportPort International complex was flooded for much of May of 2019. Also in the spring of 2019, MO Route 141 was in danger of flooding and had to be sandbagged in one location.

IMPROPER SUBDIVISION OR OBSOLETE PLATTING

Improper subdivision or obsolete platting refers to the division of land by easily accessible, developable, and usable lots. Irregular-shaped lots, flag lots, or landlocked parcels are a few examples of land that is improperly subdivided or obsolete in its platting. As an area's land use evolves, parcels that are improperly subdivided and/or of obsolete platting can prevent their development or redevelopment.

In the context of the agricultural use that characterized much of the Area, parcels without access to public rights-of-way were the norm, as the agricultural use was the highest and best use of the property to the owner. However, once the Maryland Heights Expressway (MO Route 141) was constructed approximately 15 years ago, the Area opened up to development of more intensive uses, and the lack of an adequate street layout servicing the properties within the Area became a factor contributing to the obsolete platting of the Area.

Construction of the Maryland Heights Expressway connected MO Route 141 to the south with the Earth City Expressway to the north thus creating an “outer belt”, limited-access roadway that crosses all the major east-west interstate highways that serve the St. Louis region. In addition, MO Route 364 that serves as an east/west interstate-level roadway through the northwestern part of the St. Louis region has an interchange near the southern border of the Area. The obsolete platting prevents these large tracts from being developed to more economically suitable types of development, as contemplated in the City's Comprehensive Plan.

Findings:

Plate 6, Improper Subdivision or Obsolete Platting in the **Appendix** highlights the parcels within the Area that represent this factor. In some instances, these are parcels that resulted from the construction of the Maryland Heights Expressway and now represent irregular parcel shapes that are inefficient for development (shapes that are triangular, trapezoidal, have rounded borders, long and narrow configurations, etc.). In other cases, parcels are land-locked and do not have access to public rights-of-way. Of the 99 parcels within the Area, 63 parcels (64% of the total) exhibit this factor.

INSANITARY OR UNSAFE CONDITIONS

Insanitary and unsafe conditions are evidenced by the lack of proper internal stormwater infrastructure required for the adequate internal drainage of the Area which ensures the public's health and safety from resultant flooding on a recurring basis. The Area is protected by a 500-year levee certified by the U.S. Army Corps of Engineers and FEMA. Construction of the levee began in 2001 and completed and certified in 2006. Funding of the construction of the levee was via an assessment of property owners and was independent of the City's capital improvements program. While this levee protects the Area from flooding from the Missouri River, it does not prevent internal flooding of the Area from the Fee Fee Creek and Creve Coeur Creek watersheds which span an area of approximately 53 square miles. The topography of the Area retains stormwater, causing repeated flooding events, which damage property and endanger lives.

Additional transportation system improvement needs for the Area are noted in the Comprehensive Plan and other transportation studies conducted by the City; however, at this point, they cannot be considered economically feasible without future land development in the Area. This future development is dependent on alleviating the flooding that is a recurring problem within a large part of the Area. Therefore, while two of the major elements for Area development and redevelopment are in place – the levee and the Maryland Heights Expressway – the Area continues to be hampered by the lack of the infrastructure necessary to manage the stormwater within its borders.

Findings:

The Howard Bend Levee District protects approximately 8,100 acres, including the Area. The tributary area (including the Levee District) is 53 square miles. The internal flooding is a result of stormwater from the Area and of water carried by Fee Fee and Creve Coeur Creeks that drain a large part of this portion of St. Louis County beyond the Lake District Area. As shown on **Plate 3 – Existing Land Use** in the **Appendix**, while agricultural uses currently predominate, the Area includes commercial uses, recreation/entertainment uses, industrial uses, and an airport with general aviation traffic. These uses are negatively impacted as a result of this internal flooding.

- According to the latest FEMA data, about 42% of the Area, or approximately 878 acres, are subject to flooding. Within the last 9 years significant or major internal flooding of the Area has occurred four times (2010, 2015, 2017, and to a greater extent in the spring of this year (2019)). Other annual storm events regularly put certain segments of the local, non-State roadway system under water. However, in 2019 MO Route 141 was also threatened and had to be sandbagged. **Plate 7 – Flood Hazard** in the **Appendix** depicts the portions of the Area that are subject to flooding based on the latest FEMA data. The **Photo Appendix** contains representative photos of the 2010, 2015, 2017, and 2019 flood events.
- The portion of the Area prone to repeated flooding creates several significant conditions that represent health and safety hazards:
 - Access to occupied properties are cut off by flooding of drives, access roads, and public roadways hampering police and emergency vehicle access and cutting off access to the Metropolitan Sewer District facilities adjacent to the Area;
 - Airport buildings, runways, and other buildings throughout the Area are repeatedly flooded. In May, June, and early July of 2019, some airport hangars became flooded. This was the result of a combination of factors including repeated heavy rains and an elevated water table due to high water levels on the Missouri River on the other side of the Howard Bend levee. This resulted in aircraft having to be relocated and the need to clean up the hangar areas in order to bring the aircraft back to the airport.
 - The same rain and elevated water table event also required closure of the SportPort International recreation complex that adjoins the airport to the east.
 - Fields for crops are damaged and cannot be accessed for extended periods of time until after flooding recedes; and
 - Standing water becomes stagnant and becomes a vector for mosquitos and other vermin.
- Several properties have deteriorated buildings with unsafe conditions and some properties have abandoned vehicles and other junk strewn about the property.

EXISTENCE OF CONDITIONS WHICH ENDANGER LIFE OR PROPERTY BY FIRE AND OTHER CAUSES

The existence of conditions which endanger life or property by fire and other causes includes such circumstances as structures in danger of collapse, the lack of modern life safety measures, physical deficiencies which could cause harm, the existence of hazardous conditions that could cause a fire or hinder the suppression of a fire, or potential flooding conditions which could threaten life or property.

Findings:

The previously described insanitary and unsafe conditions within the Area give rise to conditions which endanger life or property by fire and other causes. The repeated flooding of roads, structures, and infrastructure within the Area represent conditions which endanger life or property by fire and other causes.

ECONOMIC LIABILITY

The Area, by reason of both a predominance of each of, as well as a combination of, insanitary and unsafe conditions, defective or inadequate street layout, and improper subdivision or obsolete platting, constitutes an economic liability. The Area, in its present condition and use, is underutilized particularly in light of the significant investment in Area infrastructure that has been made by the City and the Howard Bend Levee District. The conditions described herein are a deterrent to future investment and development in the Area.

Assessed Valuation

PGAV analyzed the Equalized Assessed Value (the “EAV”) of the various parcels in the Area between 2012 and 2019. Using this time frame, the EAV of the Area shows an overall increase of 68%. However, using this time frame is deceptive and inaccurate for a variety of reasons. For example, between 2012 and 2015, there were large increases in the value of the vacant casino-owned properties that coincided with the sale of the Casino in the 2010/2012-time frame. This caused these properties to more than triple in value.⁴ These vacant properties (vacant since the Casino’s inception) seemed highly overvalued when compared to similar vacant parcels in the adjacent Riverport and Earth City areas. Beginning in 2016 these parcels received more realistic valuations.

Parcels within the Area have also been subdivided and re-platted, resulting in the changes in the PIN assignments. This furthered fluctuations in EAV. In addition, between 2018 and 2019 some of these parcels were consolidated. Another factor that affects the ability to analyze the data realistically is the fact there are parcels that did not exist in years 2012, 2013, 2014, and/or 2015 but exist in every tax year from 2016 on. As noted above, this was the result of some of the re-platting and consolidation. Therefore, using the 2016-2019 time period yields a more accurate picture of the valuation trendline for the Area. **Table 3, Lake District Redevelopment Area EAV History** on the following page displays the EAV trend for the Area using this time frame for the parcels in the Area based on consistent parcel delineation and PIN assignment and without the assessment anomalies noted above.

⁴ The primary Hollywood Casino development and immediately adjacent parcels are not within the Area although certain vacant parcels along Casino Center Drive to the south are within the Area (including some that have been consolidated via re-platting and subsequent reassessment during this period).

TABLE 3
LAKE DISTRICT REDEVELOPMENT AREA EAV HISTORY
MARYLAND PARK LAKE DISTRICT REDEVELOPMENT PROJECT
MARYLAND HEIGHTS, MISSOURI

Locator Number	County PIN	Property Address	2019 EAV	2018 EAV	2017 EAV	2016 EAV
1	12Q230026	12455 MORGAN RD	\$4,910	\$5,270	\$5,270	\$4,910
2	13Q420022	15495 RIVER VALLEY DR	\$63,840	\$63,840	\$11,410	\$11,410
3	13Q530013	14371 CREVE COEUR MILL RD	\$120,660	\$103,540	\$103,540	\$143,950
4	13Q510552	14301 CREVE COEUR AIRPORT RD	\$420,320	\$717,420	\$641,770	\$652,520
5	13Q510086	14351 CREVE COEUR AIRPORT RD # B1	\$10,570	\$9,520	\$9,520	\$9,640
5	13Q510097	14351 CREVE COEUR AIRPORT RD # B2	\$10,570	\$9,520	\$9,520	\$9,520
5	13Q510103	14351 CREVE COEUR AIRPORT RD # B3	\$10,570	\$9,520	\$9,520	\$9,640
5	13Q510112	14351 CREVE COEUR AIRPORT RD # B4	\$10,570	\$9,520	\$9,520	\$9,640
5	13Q510121	14351 CREVE COEUR AIRPORT RD # B5	\$10,570	\$9,520	\$9,520	\$9,640
5	13Q510130	14351 CREVE COEUR AIRPORT RD # B6	\$9,140	\$8,210	\$8,210	\$8,340
5	13Q510141	14351 CREVE COEUR AIRPORT RD # B7	\$9,140	\$8,210	\$8,210	\$8,340
5	13Q510152	14351 CREVE COEUR AIRPORT RD # B8	\$9,140	\$8,210	\$8,210	\$8,340
5	13Q510163	14351 CREVE COEUR AIRPORT RD # B9	\$11,310	\$10,160	\$10,160	\$10,320
5	13Q510174	14351 CREVE COEUR AIRPORT RD # B10	\$11,310	\$10,160	\$10,160	\$10,320
5	13Q510185	14351 CREVE COEUR AIRPORT RD # C1	\$6,760	\$6,060	\$6,060	\$6,160
5	13Q510196	14351 CREVE COEUR AIRPORT RD # C2	\$6,760	\$6,060	\$6,060	\$6,160
5	13Q510204	14351 CREVE COEUR AIRPORT RD # C3	\$6,760	\$6,060	\$6,060	\$6,160
5	13Q510213	14351 CREVE COEUR AIRPORT RD # C4	\$6,760	\$6,060	\$6,060	\$6,160
5	13Q510222	14351 CREVE COEUR AIRPORT RD # C5	\$6,760	\$6,060	\$6,060	\$6,160
5	13Q510231	14351 CREVE COEUR AIRPORT RD # C6	\$6,760	\$6,060	\$6,060	\$6,160
5	13Q510240	14351 CREVE COEUR AIRPORT RD # C7	\$6,760	\$6,060	\$6,060	\$6,160
5	13Q510251	14351 CREVE COEUR AIRPORT RD # C8	\$6,760	\$6,060	\$6,060	\$6,160
5	13Q510262	14351 CREVE COEUR AIRPORT RD # C9	\$6,760	\$6,060	\$6,060	\$6,160
5	13Q510273	14351 CREVE COEUR AIRPORT RD # C10	\$6,760	\$6,060	\$6,060	\$6,160
5	13Q510284	14351 CREVE COEUR AIRPORT RD # D1	\$11,500	\$10,320	\$10,320	\$10,670
5	13Q510295	14351 CREVE COEUR AIRPORT RD # D2	\$14,160	\$12,720	\$12,720	\$13,140
5	13Q510305	14351 CREVE COEUR AIRPORT RD # D3	\$14,160	\$12,720	\$12,720	\$13,140
5	13Q510314	14351 CREVE COEUR AIRPORT RD # D4	\$14,160	\$12,720	\$12,720	\$13,140
5	13Q510323	14351 CREVE COEUR AIRPORT RD # D5	\$14,160	\$12,720	\$12,720	\$13,140
5	13Q510332	14351 CREVE COEUR AIRPORT RD # D6	\$14,160	\$12,720	\$12,720	\$13,140
5	13Q510341	14351 CREVE COEUR AIRPORT RD # D7	\$14,160	\$12,720	\$12,720	\$13,140
5	13Q510350	14351 CREVE COEUR AIRPORT RD # D8	\$9,360	\$8,430	\$8,430	\$8,690
5	13Q510361	14351 CREVE COEUR AIRPORT RD # E1	\$9,360	\$8,430	\$8,430	\$8,690
5	13Q510372	14351 CREVE COEUR AIRPORT RD # E2	\$9,360	\$8,430	\$8,430	\$8,690
5	13Q510383	14351 CREVE COEUR AIRPORT RD # E3	\$9,360	\$8,430	\$8,430	\$8,690
5	13Q510394	14351 CREVE COEUR AIRPORT RD # E4	\$9,360	\$8,430	\$8,430	\$8,690
5	13Q510406	14351 CREVE COEUR AIRPORT RD # E5	\$9,360	\$8,430	\$8,430	\$8,690
5	13Q510415	14351 CREVE COEUR AIRPORT RD # E6	\$9,360	\$8,430	\$8,430	\$8,690
5	13Q510424	14351 CREVE COEUR AIRPORT RD # E7	\$8,070	\$7,270	\$7,270	\$7,500
5	13Q510433	14351 CREVE COEUR AIRPORT RD # E8	\$8,070	\$6,430	\$7,270	\$7,500
5	13Q510442	14351 CREVE COEUR AIRPORT RD # E9	\$9,360	\$8,420	\$8,430	\$7,500
5	13Q510451	14351 CREVE COEUR AIRPORT RD # F1	\$11,240	\$10,090	\$10,090	\$10,410
5	13Q510460	14351 CREVE COEUR AIRPORT RD # F2	\$10,730	\$9,640	\$9,640	\$9,960
5	13Q510471	14351 CREVE COEUR AIRPORT RD # F3	\$10,730	\$9,640	\$9,640	\$9,960
5	13Q510482	14351 CREVE COEUR AIRPORT RD # F4	\$10,730	\$9,640	\$9,640	\$9,960
5	13Q510493	14351 CREVE COEUR AIRPORT RD # F5	\$9,520	\$8,560	\$8,560	\$8,590
5	13Q510507	14351 CREVE COEUR AIRPORT RD # F6	\$10,730	\$9,640	\$9,640	\$9,960
Sub-Total Table 3 - Parcels 1-5			\$1,031,380	\$1,268,200	\$1,140,970	\$1,199,810

TABLE 3
LAKE DISTRICT REDEVELOPMENT AREA EAV HISTORY
MARYLAND PARK LAKE DISTRICT REDEVELOPMENT PROJECT
MARYLAND HEIGHTS, MISSOURI

Locator Number	County PIN	Property Address	2019 EAV	2018 EAV	2017 EAV	2016 EAV
5	13Q510516	14351 CREVE COEUR AIRPORT RD # F7	\$10,730	\$9,640	\$9,640	\$9,960
5	13Q510525	14351 CREVE COEUR AIRPORT RD # F8	\$9,640	\$9,640	\$9,640	\$9,960
5	13Q510534	14351 CREVE COEUR AIRPORT RD # F9	\$10,730	\$9,640	\$9,640	\$9,960
5	13Q510543	14351 CREVE COEUR AIRPORT RD	\$14,300	\$14,780	\$14,780	\$15,280
6	13Q510031	14201 CREVE COEUR AIRPORT RD	\$722,380	\$265,660	\$265,660	\$693,590
7	13Q230025	14324 CREVE COEUR AIRPORT RD	\$27,170	\$27,170	\$27,170	\$1,360
8	13Q230034	14200 CREVE COEUR AIRPORT RD	\$1,760	\$1,760	\$1,760	\$1,760
9	13Q210032	15123 RIVER VALLEY DR	\$16,140	\$16,140	\$16,140	\$920
10	13Q210041	15121 RIVER VALLEY DR A	\$17,610	\$17,610	\$17,610	\$4,090
11	13Q240017	15121 RIVER VALLEY DR	\$9,990	\$9,990	\$9,990	\$15,600
12	12Q210024	12555 SNYDER MILL RD	\$9,790	\$9,790	\$9,790	\$9,790
13	13Q540023	14173 CREVE COEUR AIRPORT RD	\$6,170	\$6,170	\$6,170	\$6,180
14	13Q520052	14101 CREVE COEUR AIRPORT RD	\$20,870	\$16,210	\$16,210	\$16,170
15	13Q520063	14009 CREVE COEUR AIRPORT RD	\$3,400	\$3,350	\$9,350	\$12,850
16	13Q240026	14008 CREVE COEUR AIRPORT RD	\$2,980	\$2,980	\$2,980	\$2,980
17	13Q610021	12165 CREVE COEUR MILL RD	\$290	\$290	\$290	\$290
18	13Q330024	12135 CREVE COEUR MILL RD	\$620	\$620	\$620	\$620
19	13Q210050	15193 RIVER VALLEY DR	\$890	\$890	\$890	\$890
20	13Q220042	15189 RIVER VALLEY DR	\$3,240	\$3,240	\$3,240	\$3,240
21	13Q220051	15119 RIVER VALLEY DR	\$1,510	\$1,510	\$1,510	\$1,510
22	14Q630011	15101 RIVER VALLEY DR	\$60	\$60	\$60	\$60
23	13Q310051	12100 MORGAN RD	\$290	\$290	\$290	\$290
24	13Q310073	12120 MORGAN AVE	\$2,280	\$2,150	\$2,150	\$2,090
25	13Q330033	12055 CREVE COEUR MILL RD	\$1,790	\$1,790	\$1,790	\$1,790
26	13Q310062	15045 RIVER VALLEY DR	\$28,320	\$25,720	\$25,720	\$25,720
27	14Q640063	2385 CREVE COEUR MILL RD	\$530	\$530	\$530	\$530
28	12Q240036	12556 SNYDER MILL RD	\$2,900	\$2,900	\$2,900	\$2,900
29	12Q220016	12620 CREVE COEUR MILL RD	\$620	\$620	\$620	\$620
30	12Q310061	12550 HOOKS RIVER RD	\$46,020	\$44,100	\$44,100	\$45,120
31	12Q310083	12370 CREVE COEUR MILL RD	\$190	\$190	\$190	\$190
32	12Q240045	12525 SPORT PORT RD	Exempt	Exempt	Exempt	Exempt
33	12Q610020	12535 SPORT PORT RD	\$19,380	\$19,380	\$19,380	\$19,380
34	13Q610010	12175 CREVE COEUR MILL RD	Exempt	Exempt	Exempt	Exempt
35	13Q340016	12000 CREVE COEUR MILL RD	\$2,220	\$2,220	\$2,220	\$2,220
36	13Q620042	1 GOLFPORT DR	\$76,480	\$133,700	\$133,700	\$138,690
37	13Q620053	3250 CREVE COEUR MILL RD	\$2,160	\$2,170	\$2,170	\$2,170
38	13P430013	3320 CREVE COEUR MILL RD	Exempt	Exempt	Exempt	Exempt
39	13P430073	3350 CREVE COEUR MILL RD	\$760	\$760	\$760	\$760
40	13P430062	13801 MARINE AVE	\$151,430	\$143,530	\$143,530	\$134,120
41	13P440032	3404 CREVE COEUR MILL RD	\$26,260	\$24,920	\$24,920	\$24,860
42	13P440041	3405 CREVE COEUR MILL RD	\$104,240	\$82,370	\$82,370	\$77,130
43	12P120025	3451 CREVE COEUR MILL RD	Exempt	Exempt	Exempt	Exempt
44	12P140054	3453 CREVE COEUR MILL RD	Exempt	Exempt	Exempt	Exempt
45	11P130036	3557 CREVE COEUR MILL RD	\$590	\$640	\$640	\$640
46	11P130027	3559 CREVE COEUR MILL RD	Exempt	Exempt	Exempt	Exempt
47	12P430023	3553 CREVE COEUR MILL RD	Exempt	Exempt	Exempt	Exempt
48	11P120044	765 CASINO CENTER DR	\$10,900	\$10,900	\$10,900	\$10,900
Sub-Total Table 3 - Parcels 5-48			\$1,367,630	\$916,380	\$922,380	\$1,307,180

TABLE 3
LAKE DISTRICT REDEVELOPMENT AREA EAV HISTORY
MARYLAND PARK LAKE DISTRICT REDEVELOPMENT PROJECT
MARYLAND HEIGHTS, MISSOURI

Locator Number	County PIN	Property Address	2019 EAV	2018 EAV	2017 EAV	2016 EAV
49	11P210033	753 CASINO CENTER DR	\$707,170	\$707,170	\$707,170	\$628,610
50	12P440024	2019 CREVE COEUR MILL RD	\$4,330	\$4,330	\$4,330	\$4,330
51	12P530013	2075 CREVE COEUR MILL RD	\$5,210	\$5,210	\$5,210	\$4,960
52	12P510020	2065 CREVE COEUR MILL RD	Exempt	Exempt	Exempt	Exempt
53	11P210024	12775 COTTONWOOD LN	\$360	\$360	\$360	\$360
54	11P210015	12755 COTTONWOOD LN	\$620	\$620	\$620	\$620
55	12P540050	12735 COTTONWOOD LN	\$620	\$620	\$620	\$620
56	12P540041	12715 COTTONWOOD LN	\$620	\$620	\$620	\$620
57	12P540032	12695 COTTONWOOD LN	\$620	\$620	\$620	\$620
58	12P540023	12675 COTTONWOOD LN	\$620	\$620	\$620	\$620
59	12P540014	12655 COTTONWOOD LN	\$620	\$620	\$620	\$620
60	12P520052	12625 COTTONWOOD LN	\$620	\$620	\$620	\$620
61	12P520041	12575 COTTONWOOD LN	Exempt	Exempt	Exempt	Exempt
62	12P520074	12550 COTTONWOOD LN	Exempt	Exempt	Exempt	Exempt
63	11P220016	700 CASINO CENTER DR	\$2,384,000	\$9,966,820	\$7,207,550	\$10,181,950
64	12P630151	12545 PRICHARD FARM RD	\$15,900	\$15,900	\$15,900	\$15,900
65	12P140045	2005 CREVE COEUR MILL RD	\$5,580	\$5,580	\$5,580	\$5,580
66	12P230025	2017 CREVE COEUR MILL RD	\$2,530	\$2,530	\$2,530	\$2,530
67	12P510031	2053 CREVE COEUR MILL RD	\$1,020	\$1,020	\$4,010	\$3,540
68	12P520063	12527 COTTONWOOD LN	Exempt	Exempt	Exempt	Exempt
69	12P520021	12525 COTTONWOOD LN	Exempt	Exempt	Exempt	Exempt
70	12P210023	2001 CREVE COEUR MILL RD	\$780	\$780	\$780	\$780
71	12P210032	2015 CREVE COEUR MILL RD	\$1,740	\$1,740	\$1,740	\$1,740
72	12P210014	3520 CREVE COEUR MILL RD	\$3,280	\$3,120	\$3,120	\$3,120
73	12P240062	2049 CREVE COEUR MILL RD	\$2,080	\$2,080	\$2,080	\$2,080
74	12P220015	2025 CREVE COEUR MILL RD	\$2,240	\$2,240	\$2,240	\$1,940
75	12P220024	2045 CREVE COEUR MILL RD	\$850	\$850	\$850	\$850
76	12P240017	2109 CREVE COEUR MILL RD	\$130	\$140	\$140	\$140
77	12P310013	2100 CREVE COEUR MILL RD	\$3,070	\$3,070	\$3,070	\$3,070
78	12P610102	12339 PRICHARD FARM RD	Exempt	Exempt	Exempt	Exempt
79	12P610076	12345 PRICHARD FARM RD	\$171,170	\$171,170	\$171,170	\$160,480
80	12P610043	12337 PRICHARD FARM RD	\$1,010	\$1,010	\$1,010	\$860
81	12P610054	12331 PRICHARD FARM RD	\$50	\$50	\$50	\$50
82	12P610098	2175 CREVE COEUR MILL RD	\$18,510	\$18,510	\$33,290	\$23,260
83	12P330060	2117 CREVE COEUR MILL RD	\$80	\$100	\$100	\$100
84	12P330071	2125 CREVE COEUR MILL RD	\$40	\$50	\$50	\$50
85	12P330082	2133 CREVE COEUR MILL RD	\$118,340	\$166,690	\$166,690	\$167,360
86	12P330051	2141 CREVE COEUR MILL RD	\$12,390	\$12,390	\$12,390	\$5,380
87	12P330042	2167 CREVE COEUR MILL RD	\$11,400	\$11,400	\$11,400	\$4,480
88	12P620053	2185 CREVE COEUR MILL RD	\$1,810	\$1,810	\$1,810	\$1,810
89	12P620064	2201 CREVE COEUR MILL RD	\$4,000	\$4,000	\$4,000	\$4,000
90	12P340153	12181 PRICHARD FARM RD	\$366,210	\$342,440	\$342,440	\$313,600
91	12P340144	2190 CREVE COEUR MILL RD	Exempt	Exempt	Exempt	Exempt
92	12P340043	2180 CREVE COEUR MILL RD	\$1,470	\$1,470	\$1,470	\$1,470
93	12P340034	2178 CREVE COEUR MILL RD	\$540	\$540	\$540	\$540
94	12P340025	2140 CREVE COEUR MILL RD	\$14,530	\$14,530	\$14,530	\$15,780
Sub-Total Table 3 - Parcels 49-94			\$3,866,160	\$11,473,440	\$8,731,940	\$11,565,040

TABLE 3
LAKE DISTRICT REDEVELOPMENT AREA EAV HISTORY
MARYLAND PARK LAKE DISTRICT REDEVELOPMENT PROJECT
MARYLAND HEIGHTS, MISSOURI

Locator Number	County PIN	Property Address	2019 EAV	2018 EAV	2017 EAV	2016 EAV
95	12P340016	2130 CREVE COEUR MILL RD	\$22,300	\$22,300	\$44,610	\$17,600
96	13Q630122	3351 SPORT PORT RD	\$25,860	\$25,860	\$25,860	\$23,160
97	12Q320042	3350 SPORT PORT RD	\$10,980	\$10,980	\$10,980	\$10,570
98	13Q610032	3205 CREVE COEUR MILL RD	\$2,200	\$2,200	\$2,200	\$1,900
99	13Q640073	3257 CREVE COEUR MILL RD	\$5,930	\$5,930	\$5,930	\$5,090
Sub-Total Table 3 - Parcels 95-99			\$67,270	\$67,270	\$89,580	\$58,320
Total Redevelopment Area EAV by Year			\$6,332,440	\$13,725,290	\$10,884,870	\$14,130,350
% Change by Year			-53.9%	26.1%	-23.0%	NA
% Change 2016-2019			-55.2%			

Another method to measure the economic viability of an area is to look at how it compares to the trends in the Consumer Price Index (CPI). The CPI measures the growth in various economic indicators for the US as a whole and for various sub areas such as counties and metro areas. **Table 3-1, Comparison of Assessed Value Growth Based on the Consumer Price Index (CPI) (2016 – 2019)**, shows the growth trends of property values in the Area and the City based on the CPI.

As shown above in **Table 3** above and **Table 3-1** below, the Area EAV declined by 55.2% during this period. However, it should be noted that this level of decline represents a numerical anomaly. This level of decline is largely attributable to Parcel 63 as shown on **Plate 2, Parcel Locator**. This is a large vacant parcel located at 700 Casino Center Drive that has remained vacant since the Hollywood Casino was developed (originally as a Harrah's property).

TABLE 3-1
COMPARISON OF ASSESSED VALUE GROWTH
BASED ON THE CONSUMER PRICE INDEX (CPI)
(2016-2019) ^{1,2}

Maryland Park Lake District
Maryland Heights, Missouri

Area AV ¹	Citywide AV ¹	CPI ²	Year
\$14,130,350	\$983,924,183	240.007	2016
\$10,894,510	\$1,071,184,022	245.120	2017
\$10,894,510	\$1,049,321,410	251.107	2018
\$6,332,440	\$1,209,745,590	255.548	2019
% Change 2016-2019	% Change 2016-2019	% Change 2016-2019	
-55.2%	23.0%	6.5%	

¹ Source: St. Louis County Assessor data.

² Source: U.S. Bureau of Labor Statistics.

PGAV PLANNERS believes that this parcel and certain adjacent parcels were overvalued by the Assessor when the ownership of the Casino changed in 2012. In addition, the parcels that comprised this ownership (not all of which are in the Area) were subsequently both consolidated and split which complicated the valuation picture over time. It is unknown if appeals have contributed to this decline. It seemed appropriate to test the change in valuation of the Area if this parcel were not within its boundaries because of the unique

situation associated with this parcel and the degree to which it impacts the numerical analysis of **Table 3-1. Table 3-1A, Comparison of Assessed Value Growth Based on the Consumer Price Index (CPI) (2012 – 2019) Without 700 Casino Center Drive**, below shows the result of what happens if this property is not included in the analysis. As shown, when all other properties are included using the most recent assessed values, the net change over the time period is zero (0.0%).

TABLE 3-1A
COMPARISON OF ASSESSED VALUE GROWTH
BASED ON THE CONSUMER PRICE INDEX (CPI)
WITHOUT 700 CASINO CENTER DRIVE
(2016-2019) ^{1,2}

Maryland Park Lake District
Maryland Heights, Missouri

Area AV ¹	Citywide AV ¹	CPI ²	Year
\$3,948,400	\$983,924,183	240.007	2016
\$3,686,960	\$1,071,184,022	245.120	2017
\$3,768,110	\$1,049,321,410	251.107	2018
\$3,948,440	\$1,209,745,590	255.548	2019
% Change 2016-2019	% Change 2016-2019	% Change 2016-2019	
0.0%	23.0%	6.5%	

¹ Source: St. Louis County Assessor data.

² Source: U.S. Bureau of Labor Statistics.

As the tables above demonstrate, the CPI for the St. Louis region between 2016 and 2019 increased by 6.5% and the City's overall EAV increased by 23%. As noted previously, the Area's EAV declined by 55.2% over the same time frame or showed no growth if Parcel 63 is not included. Therefore, the Area hasn't kept pace with one of the common measures of economic growth no matter which of these methods of analysis is used.

This year (2019) is a reassessment year and assessment values were recently released. Although assessments increased throughout most of St. Louis County in 2019, PGAV field reviews of properties in the Area shows these increases are not correlated with any new construction or significant property improvements. It is believed that future flooding within the area should further inhibit future increases in property value. Many Area properties have been subject to repeated flooding and have again flooded in 2019. Even where properties valuations have increased in 2019, the amount of increase is modest.

According to the 2019 data, the EAV of the Area in 2019 declined by 55.2% %, from \$14,130,350 in 2016 to \$6,332,440 in 2019 (a loss of \$7,797,910 in EAV). The 2019 data also shows the valuation of the parcels in the Area to be essentially stagnant or declining. Of the 144 PINs in the Area, 18 (13%) declined in value, 42 (29%) had no change, 71 (49%) gained value between 2016 and 2019, and 13 (9%) were exempt. This data shows that 42% of the PINs associated with the 99 parcels within the Area either had stagnant or declining values over the period. Of those properties that showed increases, many of those have low levels of increase in terms of the monetary amount of increase. Properties which declined in value had greater dollar amounts of decline. It is also important to note that 2019 assessment increases in St. Louis County have resulted in unprecedented levels of property tax appeals.

Sales Taxes

The Area has never been a significant contributor to sales tax revenues for the City, County, or other entities levying sales taxes.⁵ According to the most recent data provided by the City, the area is generating approximately \$2.1 million in sales annually and generating approximately \$173,000 in sales taxes. These taxes are generated largely from a small number of businesses in the Area. Although the **General Land Use Plan** as depicted on **Plate 8** in the **Appendix** does not envision that the Area will be developed with significant retail components, it does provide for an array of entertainment venues and restaurants along with supporting retail development to serve residents and businesses that will locate in the Area. As this development occurs over time, the Area will be capable of generating far greater levels of sales tax revenues. This can only occur if the infrastructure as envisioned by this Redevelopment Plan can be built.

Economic Underutilization of Land

Assessed value (EAV) trends as discussed above represent an indicator of the economic liability and provide a picture of the economic underutilization of an area. If an area is otherwise well-located in the context of the larger, adjacent built environment and clearly has development potential but lacks certain infrastructure necessary to enable development, the assessed value (derived from market value) of the area will be depressed. One way to look at this factor is to compare the assessed value of the subject area with that of the adjacent built area. The two applicable examples for comparison to the Lake District are located to the north in both Riverport and Earth City. Neither of these large developments (now largely built out) has exactly the mix of uses envisioned for the Area by the City's Comprehensive Plan; however, they have many applicable characteristics in common including:

- Location behind 500-year levees;
- Extensive internal drainage systems that control the stormwater runoff;
- Internal road networks that access the major highways and roadways;
- All the necessary utilities needed to support development; and
- A mix of land uses that include many of those envisioned for the Lake District area.

If we look at the assessed value per acre of the Area using the 2019 EAV figure, an EAV of \$2,858 per acre is derived (2019 EAV of \$6,332,440 ÷ 2,215 acres⁶).

Applying the analysis above to Riverport as an example reveals the dramatic difference between the Area and its closest developed neighbor to the north. Riverport comprises an area of approximately 461 acres.⁷ The preliminary 2019 EAV of the Riverport area is \$73,562,100. Dividing the Riverport EAV by the area acreage derives an EAV per acre of \$143,957, a number 46 times greater than that of the 2019 Lake District area EAV per acre.

The Earth City/Corporate Woods development to the north provides another example for the same comparison. This development is comprised largely of varying types of office, warehouse, and flex space buildings. Some of the development in this area is now approaching 40 years old and remains a strong and

⁵ This does not include any sales taxes on aircraft fuel that may be sold at Creve Coeur Airport.

⁶ The acreage includes all property, rights-of-way, and the levee within the Area boundaries.

⁷ This figure is based on the same inclusions as noted in footnote 4 above but does not include the Hollywood Casino development, which is also not within the Area boundaries.

highly-occupied development. Dividing the Earth City/Corporate Woods area (about 1,154 acres) by its 2019 EAV of \$91,726,670 yields an EAV per acre of \$79,418.

This analysis provides further evidence that the Area has far greater economic potential to the property owners, the City, St. Louis County, the State, and the other taxing entities. It should also be noted that this doesn't consider the added primary and secondary economic benefits from construction employment and business employment, suppliers to those entities, income taxes from employers and residents, and other taxes and fees that may be realized. This data demonstrates that the Area is an economic liability in its present condition and use.

The economic underutilization of the Area properties represents an economic liability to the City and St. Louis County in other ways when a number of regional factors are also considered:

- The County is the center of the St. Louis region's population (998,843 in 2010). According to the US Census Bureau, the population declined between 2000 and 2010 by 1.7% and recently released 2018 estimates by the Census Bureau project a small decline to 996,945 persons. This population loss since the last Census and the stagnant estimate numbers since 2010 are due to a variety of factors, including an aging demographic, outmigration from the region as a whole, migration to St. Charles and Jefferson Counties, and (according to the Federal Reserve Bank of St. Louis) low growth in the value of goods and services produced in the St. Louis region compared to other metro areas in the US.
- Commuting patterns relative to St. Louis County demonstrate the need to find new development opportunities within the County for all of the land use types that are envisioned for the Area in the City's Comprehensive Plan. US Census data provides several indicators for this need.
 - St. Louis County has among the highest number of commuters coming from another county or county-equivalent in the nation, the U.S. Census Bureau reported (March 2013) in new estimates released from the American Community Survey. Nationally, 27.4% of workers commute outside the county where they live.
 - Among workers in St. Louis County, 236,334 live outside the county, according to 2006-2010 estimates from the American Community Survey. For example, 71,293 workers commute in from St. Charles County, 53,606 from St. Louis city and 46,788 from Jefferson County.
 - Meanwhile, 139,222 residents of St. Louis County leave the county for work, with 99,757 going to St. Louis city, 17,115 to St. Charles County and 6,274 to Jefferson County.
 - In 2011, 84.0% of workers in St. Louis County drove to work alone, compared with 76.4% nationally. More recent data from the East-West Gateway Council of Governments (EWCOG) indicates that this number has declined slightly to 83.3%.

These factors significantly contribute to the region's traffic, and therefore, air quality issues.

Text from the 2013 County Strategic Plan also supports the need for promoting development and redevelopment within the County and its municipalities:

The quality of the physical environment is a reflection of our residents' quality of life and plays an important role in whether someone chooses to live somewhere in St. Louis County. People need affordable, well-maintained homes within safe and attractive neighborhoods. They look for amenities that create value, allow them to interact with their neighbors, and create a sense of community. They want convenient access to shopping, services, employment and recreation. In short, the diversity and desirability of its neighborhoods and communities are essential for keeping St. Louis County an

attractive place for a wide range of current and new residents. Creating desirable, connected communities has many dimensions. It is about providing housing and transportation options that support people through all ages and stages of their lives. It includes reinvesting in older, distressed communities and revitalizing commercial areas to adapt to changing markets. It means looking at investment in infrastructure from a value-added perspective that provides amenities as well as functionality. Such a comprehensive approach creates resilient communities that are able to adapt and respond to change, and are desired by the people who choose to live here.

St. Louis County is largely built-out with limited areas to create new live, work, and play environments. While the County and its municipalities have placed significant emphasis on revitalizing and redevelopment of aging and obsolete areas of the built environment, the areas where significant new development could occur are extremely limited by a variety of conditions:

- Unprotected floodplain areas;
- Areas with significant topographic challenges; and
- Large areas of karst soil conditions unsuitable for development.

A review of an aerial photo of St. Louis County will reveal several factors regarding the availability of land. The northern reaches of the County in the area north of Florissant and east of, around, and north of Jamestown Mall, and further east to the Spanish Lake area have vacant land areas which would appear to have development potential. However, these areas are largely made up of unprotected floodplain and/or karst topography highly subject to sinkholes; factors which have stifled development in these locales. Western portions of the County beyond Route 141 and Clarkson Road are comprised of challenging topography unsuitable for many types of commercial and industrial development. Even residential development has density limitations in these locations. Other land areas in the Sunset Hills/Fenton area that would appear to be readily developable are largely within unprotected floodplain areas.

Lack of Necessary Infrastructure

The Maryland Heights Lake District provides the only large area within St. Louis County where a new “community” can be created. However, this can only happen if the infrastructure necessary to make it happen is built. Absent the ability to fund the infrastructure, the area will continue to be largely an agricultural enclave that will be an economic liability due to its inability to produce higher revenues and crop losses or low productivity due to the frequent flooding.

Experience tells us that only in locales that are highly desirable and able to support high development costs as a result, the development community will step up to finance major infrastructure costs. Further, in some of those situations, public/private partnerships are often used to reduce the proportion of those costs that a developer must carry or pass on to the end user.

An example of the potential economic value of the Area and the importance of being able to support the infrastructure costs can be found just to the north in Earth City. Like the Lake District, Earth City was envisioned to be an environment much like a small city containing industrial, office, retail, lodging, and residential land uses with areas of open and recreation space. Its size and floodplain location parallels that of the Lake District. In spite of the potential generation of County, State, and other taxing district revenues that the development program represented, there was virtually no public financing participation of any kind in its development.

In order to make the area developable a very substantial level of investment was required by the developer “up-front” before development sites could be sold or buildings built. This included construction of the interchange with I-70, the entire levee, the first segment of the Earth City Expressway (and other road improvements for the first phase area), and internal drainage and sewer and water utilities. The level of property sales and development could not be sustained at a sufficient level to support the developer debt incurred for the up-front costs. The developer went bankrupt. The project slowed but carried on only because the financing entity was Ford Motor Credit. The residential (and therefore the retail) development never occurred largely because the sale of land for retail and residential development was not viable in the early years. As a result, the build-out of Earth City was slowed and ultimately took 30 years to achieve. Today, Earth City provides thousands of jobs and millions of dollars of tax revenue to the State, the County, and other taxing districts on an annual basis. Analysis of this development’s history suggests that, had some of the public/private partnership financing tools available today been available then, the buildout of Earth City might have been achieved much sooner.

Market Conditions

It is highly probable that the Area will continue to be an economic liability for a significant period into the future but-for public participation in infrastructure costs. Even with the completion of the levee and the Maryland Heights Expressway, the Area has continued to remain largely in its current state of land use. Therefore, the Area is continuing to produce revenues for both the property owners and the taxing entities well below its potential. The recurrent internal stormwater flooding within the Area (the most recent being the Spring 2019 events which began in April and are continuing to the present.⁸) will most likely diminish development potential into the future. This recurrent flooding is also an economic liability to the various property owners that are impacted each time flooding occurs. As certain photos in the **Photo Appendix** will indicate, there are varying levels of property damage that occur in each of these flood events. This includes damage to buildings, equipment, property, and crops.

Cost Impediments

The magnitude of costs associated with making the Area suitable, safe, and desirable for development are an impediment to making development marketable and profitable to a developer, corporate user, or home buyer or apartment renter. The City’s recent 2019 planning efforts include preliminary estimates of the cost associated with stormwater flooding mitigation, environmental and ecological improvements, and roadway and related transportation system improvements. A summary of these costs, provided by the City’s engineering consultants, is discussed below. It should be noted that these do not include private development costs associated with stormwater mitigation or roadway improvements that are internal to a development and would otherwise be borne by a developer or end user under normal circumstances. The costs cited herein reflect those both within and adjacent to the Redevelopment Area. Some of these stormwater control and roadway costs not within the Area are required in order to create the developable property within the Area.

These improvements have limited ability to be supported by additional levee district funding or additional property taxes or assessment. Increasing the levee district assessment or adding other property taxes to fund such improvements would result in burdening area property owners with what amounts to additional taxes. This would make property taxes and assessment in the Area significantly higher and therefore uncompetitive in the market.

Flood and Stormwater Control Costs

⁸ Information obtained from City Planner Hilary Perkins, AICP on April 23, 2019, St. Louis area media coverage, and PGAV in-field site review in June of 2019.

The preliminary estimate of the infrastructure costs related to stormwater control is between \$63 million and \$85 million. This includes flank levees, pumps, diversion channels, and ecological improvements related to wetland expansions and preservation. This does not include land acquisition costs related to stormwater control and wetland preservation. These costs could amount to between \$6 million and \$7.8 million using the current Assessor market value data for the parcels involved. It should also be noted that public sector operating and maintenance costs for these facilities will be ongoing. These costs are estimated to be approximately \$3 million annually and must be borne by the levee district or the City.

Roadway/Transportation Network

As noted previously, development of the Area will require the construction of secondary-arterial, feeder roadways and improvements to the existing interchanges with the Maryland Heights Expressway (MO Route 141). The preliminary cost estimates for the roadway infrastructure ranges from \$175 million to \$240 million. Of these costs, it is anticipated that securing Federal, State, and Local funds will reduce this cost to a range of between \$50 million and \$100 million. The estimated land acquisition costs associated with these improvements is anticipated to be between \$2 million and \$3 million (assuming that some rights-of-way may be donated for public use).

As a part of the transportation network, a system of trails was investigated and planned as part of the transportation network. The trail network (consisting of a levee trail, shared use paths, side paths, and separated bike lanes) is estimated to cost approximately \$35 million although this cost will also be reduced to approximately \$12 million by securing grants from Federal, State, and local sources.

In summary, current and anticipated future real estate market conditions are not likely to result in development and redevelopment in the Area if the costs of providing the needed infrastructure to enable development must be absorbed by development entities and the end users of any development. If the City is to grow, and future development options are to expand in St. Louis County, the Lake District Area represents one of the best options to contain development within the core of the region and minimize the impacts of urban sprawl. However, accomplishing this will mean that the economic liabilities associated with Area must be overcome.

As an example of the nature and impact of these development costs, it should be noted that three development proposals for two tracts that are adjacent to but not within the Redevelopment Area and another tract within the Area have been proposed. These primarily involve parcels that are not within the flood prone areas within the larger Maryland Park Lake District. Each of these has had some review by City staff and the Planning and Zoning Commission for zoning and site plan consideration. Only one of these has had final approval and further review and approval for the other two has not been advanced. None of these projects has been initiated and the developer interest behind these projects has indicated that their implementation is contingent upon the financing and development of the necessary stormwater management systems not directly associated with the respective developments. The Howard Bend Levee District has indicated to the City that they are not capable of financing all of the costs associated with these plans. This is indicative of the challenges associated with making the Area conducive to development.

Findings:

The Area does not generate a reasonable level of revenue for the City or the associated taxing districts which cover the Area. As such, the Area does not generate the level of revenue comparable to the revenue of similar properties. Therefore, the development potential the Area is capable of generating remains unmet. Much of the Area has sat for many years either vacant or significantly underutilized in terms of this potential. It has become clear to the City that without a concerted effort, as called for in the City's Comprehensive Plan, the Area will not be developed but-for the use of incentives to remediate blighted

conditions. As discussed in the various preceding subsections of the Economic Liability analysis and the supporting data therein, without the public investment in flood mitigation and transportation improvements, the Area will continue to be an economic liability. As noted previously in this report, the future development of nearly all of St. Louis County and its municipalities is dependent on either redevelopment of older properties or the ability to use the only large portion of St. Louis County that is protected from flooding from one of the major bordering rivers. The economic potential of the Area is important to future growth of the City of Maryland Heights and to St. Louis County.

SOCIAL LIABILITY

The Area is also a social liability in its present condition and use. The previously described blighting factors, including dangers to the public health and safety from repeated flooding, deteriorated infrastructure, and unsanitary conditions give rise to this condition. The recurrent flooding and the resultant damage to property, disruption to agriculture and business operations, and creation of environmental issues associated with standing water, and lack of access to parcels (including the Metropolitan Sewer District facility) by private vehicles and emergency vehicles, are further evidence of social liability.

MENACE TO THE PUBLIC HEALTH, SAFETY, MORALS OR WELFARE

The Area, by reason of both a predominance of each of, as well as a combination of, defective or inadequate street layout, insanitary and unsafe conditions, and improper subdivision and obsolete platting constitutes a menace to the public health, safety, morals or welfare. The recurring flooding within the Area creates unsafe conditions for vehicular traffic and jeopardizes emergency vehicle access to properties that are cut off during flood events. The recurrent flooding also promotes mosquito and vermin proliferation and the diseases they carry thereby constituting a menace to the public safety, health, and welfare. As a result, the Area is a menace to public health, safety, and welfare in its current condition and use.

SUMMARY

The Area, as a whole, is a “Blighted Area,” as such term is defined in the TIF Act. The Area meets the requirements for a Blighted Area, exhibiting factors including, but not limited to:

- Defective or Inadequate Street Layout;
- Insanitary and Unsafe Conditions;
- Improper Subdivision or Obsolete Platting; and
- Existence of Conditions Which Endanger Life or Property by Fire and Other Causes.

The presence of these factors constitutes an economic liability or a menace to the public health, safety, morals, or welfare in its present condition and use.

SECTION 4

REDEVELOPMENT PLAN AND PROJECT

SUMMARY OF THE REDEVELOPMENT PLAN AND PROJECT

As noted in Section 1 of this Plan, the Redevelopment Area consists of 99 parcels, comprising 2,215 acres (including rights-of-way), located in the Missouri River Valley northwest of MO Route 364 (also known as the Page Avenue Extension) and southwest of the Riverport business park, along either side of the Maryland Heights Expressway (MO Route 141). The Area is graphically depicted on **Plate 1 – Redevelopment Area** in the **Appendix**. The Area is a portion of a much larger part of the City identified in the City’s Comprehensive Plan as the “Maryland Park Lake District” and sometimes referred to in this report as the “Lake District”.

Topographically, the Area is located in the floodplain of the Missouri River Bottoms. Much of the Area remains relatively undeveloped or in agricultural use. The boundaries of the Area are shown on Plate 1, entitled Redevelopment Area Boundary located in the Appendix. As **Plate 1** shows, there are a number of existing buildings, roads, and improvements related to both the agricultural uses, Creve Coeur Airport (a privately-owned airport), and the SportPort International recreation complex. **Plate 2 – Parcel Locator** in the **Appendix** applies a number to each of the 99 parcels within the Area⁹. **Plate 2** is accompanied by **Table 1 – Lake District Redevelopment Area Property Data** in the **Appendix**, which provides the locator number, the St. Louis County parcel number, the property address, owner name and address, and the most recent (2019) equalized assessed valuation (EAV) for each parcel.

The Redevelopment Plan has a number of goals and objectives that are intended to further the overarching goals and objectives of the City’s Comprehensive Plan through development of a major portion of the City which suffers from a variety of blighting conditions that impede the Area’s development potential. These factors are discussed in depth in **Section 3** of this report. This Redevelopment Plan shares the vision of the Comprehensive Plan for the Lake District which is to:

- Catalyze regional and City economic development through the creation of vibrant, mixed-use, and environmentally-responsive neighborhoods, recreation, and entertainment district;
- Be a regional and national example of integrating ecological resources and performance with sustainable place-making and development, driving economic development by creating a great place to live, work, and play;
- Provide the development plan and financial support to alleviate the stormwater flooding conditions that impede the development of the Area and provide the roadway and other transportation infrastructure that can support the development;
- Create the ability to maximize the development potential of one of the only large areas within St. Louis County without flooding or topographic constraints; and
- Provide an area where significant new housing, commercial, and industrial development can occur within the core of the St. Louis region thereby reducing urban sprawl and its negative social and environmental impacts.

⁹ Note that Parcel 5 consists of 47 sub-parcels with individual County parcel numbers. This parcel is comprised of an aircraft hangar structure that is internally divided as individual condominiums with individual ownership.

Plate 8, General Land Use Plan located in the **Appendix** shows the land uses intended to be located in the Area. This essentially provides for the same land uses and alternate land uses depicted on **Figure 7.5.2, Maryland Park Lake District Future Land Use Map** of the Comprehensive Plan and the land use discussions in the Comprehensive Plan text for the various Sub-Districts as contained on Pages 7.5.9 through 7.5.25 of the 2016 Comprehensive Plan. The land use categories and the land densities as set forth in the Future Land Use Plan are compatible with those as shown on Plate 8 and form the basis for determining the market absorption and build-out of the Redevelopment Area used in the Cost Benefit Analysis for this Redevelopment Plan. **Table 4, Land Use Descriptions for the General Land Use Plan**, below provides a description of the land use designations depicted on **Plate 8**. These are intended to be elaborations on land use descriptions in the subdistrict text of the Comprehensive Plan and provide for the same or similar alternate uses described in **Table 7.4.A** of the Comprehensive Plan.

TABLE 4
LAND USE DESCRIPTIONS FOR THE GENERAL LAND USE PLAN¹
MARYLAND PARK LAKE DISTRICT REDEVELOPMENT PLAN
Maryland Heights, Missouri

Plate 8 Land Use Category	Proposed Uses & Development Description
Agricultural/ Recreation/Open Space	The primary function of these areas are to serve as stormwater, flood detention, preservation, conservation and programmed green space. These areas are expected to remain undeveloped and mostly undisturbed.
Mixed Use Office/Entertainment/Retail Support	Largely focused on office uses in a campus-like setting but with supporting restaurant/ café/bar/entertainment uses and retail support (convenience goods and services)
Mixed Residential and Supporting Uses	Primary focus is residential uses of varying types and targeted at varying demographic sectors due to proximity to the lake and park amenities. Supporting commercial uses (dry cleaners, drug stores, urgent care center, etc.) are appropriate in limited locations
Service Retail	These are service and/or retail uses targeted at workers in the Lake District area or the transient traffic using the expressway. The development components that typically make up these land uses are primarily gas & convenience stores, fast food, and other retail and service uses that support the larger Lake District area. These uses are located at the 141 access points.
Mixed Use Commercial	The focus here is both neighborhood and community retail and service uses. This could include a grocery store, drug store, personal services, medical care, dining, etc. Residential above retail uses could also be appropriate here.
Institutional	This area comprises the Creve Coeur Airport.
Logistics/Office/Flex	This area comprises the largest acreage and is part of the Expressway West portion of the Lake District. Its developable area will be limited by drainage and detention needs. Intended uses include logistics facilities, typical industrial “flex” type structures, office/warehouse, light manufacturing and/or assembly, and stand-alone office.
Mixed-Use Office/Entertainment/Retail/ Residential	Located in the Riverport South and a portion of the Crystal Springs parts of the Lake District, uses within this area would capitalize on the existing entertainment venues located on its northern border. Uses would include additional types of food and entertainment venues, retail and office uses, and higher-density residential development. This is where residential uses might be combined and intertwined with retail or office uses. This is also the one location in the Lake District where potential may exist to attract “destination” types of retail uses that have not yet located in the St. Louis region. This land use category envisions the development of the area in a more urban land use format and pattern.

¹ The land use areas devoted to the land use categories depicted on Plate 8 and as described in this table do not include the acreage within the land use areas that will be occupied by stormwater control areas, levee improvements, roadways, or pedestrian/bike trails.

The size of the Lake District Area and the Redevelopment Area coupled with the scope of the private investment and public infrastructure requirements will mean that, over the life of the Redevelopment Plan, the precise location of the land uses depicted on **Plate 8** and the boundaries of the areas devoted to the land uses may change. It should be noted that the scale of this program and build-out period that is expected to span 30 years have certain caveats. These include:

- The location and size of the various land use areas depicted on **Plate 8** will change depending on market conditions but will be controlled by City development regulations and the need for stormwater and flood mitigation infrastructure to occur in locations that cannot significantly change;
- Land uses and development types are envisioned based on historic market trends, existing competing areas with absorption potential, input from St. Louis area developers, and conservative projection methodology to account for general economic downturns that might occur over the time period. Therefore, the mix of development types among acreage, units, and square footage will change; and
- Revenue estimates associated with this Redevelopment Plan are based on the land use plan and anticipated development types using conservative estimates representing current land and building values and sales tax generation data. These data inputs will change over time and will affect the revenue available for financing redevelopment project costs.

The Redevelopment Project is the construction of the infrastructure to control stormwater and internal flooding that impacts the Area and the construction of the roadway infrastructure that will be required to support the development contemplated by the General Land Use Plan. The City of Maryland Heights will act as the “Developer” of the redevelopment project. It is expected, that the construction of various residential, commercial, office, entertainment, and/or mixed-used developments within the Area will be carried out by other developers. Those projects will provide the incremental revenue to support the infrastructure described previously. In some instances, the City may contract those developers to construct infrastructure components that are within or bordering a project site or area. The list below generally describes the infrastructure and public facilities components comprising the Redevelopment Project:

Infrastructure & Public Facilities

Public Flooding Mitigation

Diversion channels • River Valley Levee and Pump Station • River Valley Ecological Restoration
Mallard Lake Flood Control Structure, Spillway, Earth Dam, Levee, and Ecological Restoration
Expressway West Levee and Pump Station • Marine Avenue Elevation
Creve Coeur Creek Pump Station and Ecological Restoration • Crystal Springs Ecological Restoration
Creve Coeur Creek and Fee Fee Creek Ecological Restoration
Permitting associated with the above projects

Transportation (Including Path and Trail Network)

Roadways

Local Feeder Roads - West Side of Rt. 141 • Local Feeder Roads - East Side of Rt. 141
Upgrade to State Roads (Route 141 & Interchanges)

Pedestrian and Bike Paths

Creve Coeur Mill Road Sidepath • Lake District Core Trail • Fee Fee Connector
Marine Avenue Sidepath • Missouri River Greenway • North Mixed-Use Connector Trails
Residential Spine • River Valley Drive Trail • Riverport Circulator Sidepath
Riverport Levee Trail and Levee Trail Connector • Sport Port Connector

Table 4-1 provided later in this section contains an estimate of the costs associated with the Redevelopment Project that are to be paid for by TIF revenues and/or supporting financing vehicles such as Community Improvement Districts, or Transportation Development Districts. The costs of implementing the Redevelopment Project are expected to include the costs of constructing the infrastructure and public facilities described above, as well as:

- Architecture, engineering, surveying, legal, planning, bond issuance, financing fees, and insurance associated with the construction of the Redevelopment Project components; and
- Land acquisition costs associated with the construction of various public infrastructure and facilities improvements

HUNTING HERITAGE PROTECTION AREA

Section 252.243, RSMo provides that all land within the 100-year floodplain of the Missouri River or the Mississippi River, as designated by the Federal Emergency Management Agency, are “Hunting Heritage Protection Areas.” As shown on **Plate 7**, the part of the area subject to this definition is essentially the portion of the Area west of the levee and comprises approximately 2% of the overall Redevelopment Area and, accordingly, is a Hunting Heritage Protection Area.¹⁰ Within Hunting Heritage Protection Areas, tax increment financing can only be used for certain limited uses, including “for the purpose of flood or drainage protection and for any public infrastructure in connection therewith.”

To comply with Section 252.243, RSMo, and notwithstanding anything to the contrary in this Redevelopment Plan, tax increment financing will only be used to fund Redevelopment Project Costs associated with flood or drainage protection and related public infrastructure within the portion of the Redevelopment Area that is a Hunting Heritage Protection Area. However, this Redevelopment Plan is not intended to (1) limit the use of other funding sources (including, without limitation, community improvement districts and transportation development districts) to fund other types of development costs within a Hunting Heritage Protection Area or (2) limit the categories of Redevelopment Project Costs that may be funded with tax increment financing revenues outside of a Hunting Heritage Protection Area.

ESTIMATED REDEVELOPMENT PROJECT COSTS

The TIF Act allows the City and/or any entity designated by the City to incur redevelopment costs associated with implementation of an approved Redevelopment Plan and approved Redevelopment Project. Section 99.805 (15) of the TIF Act defines these costs as follows:

“Redevelopment project costs” include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan or redevelopment project, as applicable. Such costs include, but are not limited to, the following:

(a) Costs of studies, surveys, plans, and specifications;

(b) Professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services. Except the reasonable costs incurred by the commission established in section 99.820 for the administration of sections 99.800 to 99.865, such costs shall be allowed only as an initial expense which, to be recoverable, shall be included in the costs of a redevelopment plan or project;

¹⁰ The area subject to this definition as shown on Plate 7 was verified by HR Green, the City’s engineering consultant for the flood mitigation and storm water control aspects of the Lake District planning project.

- (c) *Property assembly costs, including, but not limited to, demolition of buildings, and the clearing and grading of land;*
- (d) *Costs of rehabilitation, reconstruction, or repair or remodeling of existing buildings and fixtures;*
- (e) *Initial costs for an economic development area;*
- (f) *Costs of construction of public works or improvements;*
- (g) *Financing costs, including, but not limited to, all necessary and incidental expenses related to the issuance of obligations, and which may include payment of interest on any obligations issued pursuant to sections 99.800 to 99.865 accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not more than eighteen months thereafter, and including reasonable reserves related thereto;*
- (h) *All or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs;*
- (i) *Relocation costs to the extent that a municipality determines that relocation costs shall be paid or are required to be paid by federal or state law; and*
- (j) *Payments in lieu of taxes.*

Table 4-1, Estimated Redevelopment Project Costs, below identifies the estimated overall costs of implementing the Redevelopment Plan and Project, as described above and lists the general categories of costs related to the various private and public development components.

TABLE 4-1
ESTIMATED REDEVELOPMENT PROJECT COSTS
MARYLAND PARK LAKE DISTRICT REDEVELOPMENT PROJECT
MARYLAND HEIGHTS, MISSOURI

Redevelopment Project Cost Items	Cost
Land Acquisition (and associated costs)¹	\$16,000,000
Infrastructure & Public Facilities	
Public flooding mitigation	\$85,000,000
Transportation (including path and trail network) ²	\$43,500,000
Sub-Total Infrastructure and Public Facilities	\$128,500,000
Professional Fees and Development Overhead (public)	
(Includes development fees, project overhead, architecture, engineering, surveying, legal, planning, consulting, bond issuance costs and financing fees, and insurance.)	\$7,000,000
Total Project Costs	\$151,500,000

Sources: City of Maryland Heights, Lake District Consulting Team Estimates, and Prospective Developers

¹ These are costs associated with land acquisition for flood mitigation (River Valley Ecological Restoration & Crystal Springs detention); TIF Area roadway (rights-of-way), and other public improvements.

² These costs are for TIF District area roadway segments that are part of the larger Lake District roadway system and represent amounts that are prior to any support from Federal or State funding amounts. These do not include roadway costs internal to development projects that are to be funded by private developers.

The estimated redevelopment project costs shown in **Table 4-1** above represent a summary of the major cost categories. A further, more detailed list of the infrastructure and public facilities costs as shown in **Table 4-1** is provided in the **Appendix** of this report in the section entitled **Evidence of Commitment to Finance**. This section contains the City’s letter of commitment and is followed by a table entitled **Estimated Redevelopment Project Costs to be Financed by TIF, CID, and TDD**. This table provides the cost breakdown for the infrastructure and public facilities categories based on preliminary design and engineering and cost estimates prepared by the City’s engineering consultants during the planning process that has been occurring concurrently with the process of developing this Redevelopment Plan.

These costs represent the total costs of the Redevelopment Project and include, without limitation:¹¹

- Building construction, demolition, and rehabilitation of various types which could occur;
- The cost of grading;
- The cost of importing soil as fill for site preparation and/or elevation of development sites;
- The cost of improvements related to stormwater control such as levees, detention areas, pumping stations, wetland mitigation and enhancement, etc.;
- The cost of infrastructure improvements, such as arterial or collector roadways and other street improvements and sidewalk improvements, storm and sanitary sewer improvements, and installing or upgrading utilities;
- The miscellaneous costs associated with development including, but not limited to, loan fees, construction loan interest, permit and inspection fees, appraisals, title insurance, surveying, soils engineering and compaction, architect/engineer fees, environmental testing, etc., which have been incurred or will be incurred in the future;
- All costs reasonably incurred by the City in furtherance of the issuance of TIF obligations including, but not limited to, the fees and expenses of the City’s attorneys (including the City Attorney, special TIF counsel, Bond counsel, and disclosure counsel), the City’s administrative and other fees and expenses (including planning consultants and financial advisors), underwriters’ discounts and fees, trustee fees, the costs of printing any obligations and any official statements relating thereto, the costs of credit enhancement, if any, capitalized interest, debt service reserves and the fees of any rating agency rating any obligations, all accrued and anticipated interest on the obligations (the foregoing collectively referred to henceforth as “Financing Costs”); and
- Any other planning, legal, and financial advisory costs associated with the preparation of this Plan and implementation of the Redevelopment Project, which have been incurred or will be incurred in the future.

The intent of this Redevelopment Plan is not to limit the amount of TIF assistance available for any single component of the Redevelopment Project so long as the maximum amount of TIF assistance available does not exceed \$151,500,000 (plus certain Financing Costs and taxing district capital costs, as discussed below). TIF assistance may be used to fund any category of Redevelopment Project Costs, as defined in Section 99.805(15) of the TIF Act, that are within the scope of the Redevelopment Project.

¹¹ This will include those redevelopment project costs incurred by private developers or property owners in instances where the City will contract with these entities to construct the public infrastructure improvements that represent the redevelopment project costs as described herein.

In addition, the extent of the redevelopment activities contemplated by this Redevelopment Plan may result in the need for taxing districts to incur capital costs in furtherance of the objectives of the Redevelopment Plan (e.g., if implementation of the Redevelopment Plan results in more school age children residing in the Redevelopment Area, then the applicable school district may need to expand its school facilities to accommodate the increase in students). Accordingly, in addition to the Redevelopment Project Costs described above, the City may, from time to time, approve “taxing districts’ capital costs” (as defined in Section 99.805 of the TIF Act) for payment from the City’s Special Allocation Fund.

ANTICIPATED SOURCES OF FUNDS TO PAY COSTS

It is anticipated that three principal sources of funds will be used to pay the costs related to the implementation of this Redevelopment Plan and Redevelopment Project as described herein. The anticipated revenues available for financing project costs are based on the development concepts of the Lake District Development Plan as outlined in the Comprehensive Plan and described previously in this Section. As stated therein, the development plan was derived by analyzing the revenue potential of various projects that are or have been proposed in the Area. This process also involved a detailed market analysis to test the validity of potential build out scenarios and the likely absorption using large-scale St. Louis region projects with similar development components as a basis. This data also provided the basis for the cost benefit analysis that accompanies this TIF plan. In order to determine the potential revenue to finance project costs, several sources are assumed as follows:

- Funds available through TIF revenues as they are generated or from the issuance of tax increment financing Bonds, short and long-term notes, loans, certificates or other certificates of indebtedness payable from TIF revenues (herein collectively referred to as “TIF Bonds or other financial obligations”);
- Private loans or equity capital that is available to the private developers through cash reserves, financing entities or investment partners; and
- Revenue from the imposition of sales taxes levied by special districts including a Transportation Development District (TDD) and/or a Community Improvement District (CID).

The City may, from time to time, issue TIF Bonds or other financial obligations to finance or refinance Redevelopment Project Costs, including, without limitation, reimbursement to developers within the Area that may have advanced the costs of public roadway, stormwater or flood control improvements that were necessary for their individual development projects and compliant with the overall infrastructure plan for the Area. If the City elects to issue TIF Bonds or other financial obligations, the principal amount of the TIF Bonds or other financial obligations may exceed \$151,500,000 to the extent required to establish a reserve fund, to pay costs of issuance, to pay capitalized and accrued interest, and to pay other eligible Financing Costs, and to pay taxing districts’ capital costs (if any).

The primary sources of revenue to retire TIF Bonds or other financial obligations will be those provided for in the TIF Act, the TDD Act, and the CID Act, as applicable. As stated in the TIF Act, these sources are:

1. “Payments in Lieu of Taxes” or “PILOTs”, defined in the TIF Act as:

“...those estimated revenues from real property in the area selected for a redevelopment project, which revenues according to the redevelopment project or plan are to be used for a private use, which taxing districts would have received had a municipality not adopted tax increment allocation financing, and which would result from levies made after the time of the adoption of tax increment

allocation financing during the time the current equalized value of real property in the area selected for the redevelopment project exceeds the total initial equalized value of real property in such area until the designation is terminated pursuant to subsection 2 of section 99.850.” (RSMo 99.805(11))

This source is anticipated to generate incremental revenue resulting from increased EAV.

2. 50% of “Economic activity taxes” or “EATs” as defined in the TIF Act as:

“... the total additional revenue from taxes which are imposed by a municipality and other taxing districts, and which are generated by economic activities within a redevelopment area over the amount of such taxes generated by economic activities within such redevelopment area in the calendar year prior to the adoption of the ordinance designating such a redevelopment area, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, licenses, fees or special assessments. For redevelopment projects or redevelopment plans approved after December 23, 1997, if a retail establishment relocates within one year from one facility to another facility within the same county and the governing body of the municipality finds that the relocation is a direct beneficiary of tax increment financing, then for purposes of this definition, the economic activity taxes generated by the retail establishment shall equal the total additional revenues from economic activity taxes which are imposed by a municipality or other taxing district over the amount of economic activity taxes generated by the retail establishment in the calendar year prior to its relocation to the redevelopment area.” (RSMo 99.805(4))

This source is anticipated to generate incremental revenue from sales and utility taxes levied by the City and other local taxing jurisdictions.

The City may elect, but is not obligated, to use other sources of revenue to finance these costs; or alternatively, the City may make advances from funds available. These advances would be reimbursed, with interest, as and when there are sufficient monies in the Special Allocation Fund. TIF Bonds or other financial obligations may be marketed through a program developed by the City’s financial advisor or a bond underwriter, or they may be privately placed.

ANTICIPATED TYPE AND TERM OF THE SOURCES OF FUNDS AND THE TYPES AND TERMS OF THE OBLIGATIONS TO BE ISSUED

Given the size of the Area and the scope of the Redevelopment Project it is expected that TIF Bonds or other financial obligations issued to fund Redevelopment Project Costs will not retire before the statutory term of retirement which cannot be greater than 23 years from the date of the City’s adoption of the ordinance approving the Redevelopment Project as required by the TIF Act. The TIF Bonds or other financial obligations will be issued only to finance eligible costs as specified in Section 99.805(15) of the TIF Act, including the funding of a debt service reserve fund, capitalized and accrued interest, and any costs of issuing the TIF Bonds or other financial obligations. It is the City’s intent to pay for the principal and interest on these TIF Bonds or other financial obligations solely with money legally available for such purpose within the City’s Special Allocation Fund. Area developers will use other public and private financing sources (including assistance provided by a CID and/or TDD), in addition to the TIF Bonds or other financial obligations, to finance the Redevelopment Project and the terms of that financing will be governed by legal requirements and the financial markets.

As required by the Act, this Plan contains estimated Redevelopment Project Costs, the anticipated sources of funds to pay for Redevelopment Project Costs, the anticipated type and term of the sources of funds to pay Redevelopment Project Costs, and the general land uses that apply to the Redevelopment Area. This

Plan will be implemented through an agreement between the City and the Developer. This agreement shall contain provisions that are in greater detail than as set forth in this Plan and that expand upon the anticipated sources and uses of funds to implement this Plan. Nothing in any agreement shall be deemed an amendment of this Plan.

ANTICIPATED DECLARATION OF SURPLUS TIF REVENUES

As with any development of this size, it's anticipated that additional facilities for schools, fire protection, and police services will be needed to accommodate physical growth within the Redevelopment Area. In order to pay for these facilities, the City may declare a surplus of TIF revenues during each year of TIF collection. Declaring surplus TIF revenues effectively allows a proportion of TIF monies to be distributed back to the applicable taxing districts in proportion to their respective levy rates. These surplus funds will be collected and distributed on a pro rata basis by the City.

The most significant impact will result from student enrollment generated for the school districts (Parkway and Pattonville) from the residential development that is expected to occur in the Area. In conjunction with this Redevelopment Plan, the City is pledging to declare any property tax revenues from residential development to be surplus on an annual basis and to be returned to all taxing districts with the Area.

EVIDENCE OF THE COMMITMENT TO FINANCE PROJECT COSTS AND DEVELOPER'S AFFIDAVIT

The **Appendix** contains a letter provided by the City acting as developer regarding a commitment to finance project costs.

EQUALIZED ASSESSED VALUATION

In accordance with the TIF Act, the most recent equalized assessed valuation ("EAV") and an estimate of the EAV after redevelopment must be compiled for the Area and shown in this Plan. This data is provided in **Table 4-2 - Estimated Equalized Assessed Valuation (EAV) Before and After Development** below. **Table 4-2** shows the estimate of the EAV after redevelopment pursuant to the Redevelopment Project.

TABLE 4-2
ESTIMATED EQUALIZED ASSESSED VALUATION (EAV)
BEFORE AND AFTER REDEVELOPMENT
MARYLAND PARK LAKE DISTRICT REDEVELOPMENT PROJECT
MARYLAND HEIGHTS, MISSOURI

Assessment Item	EAV (\$)
Total Estimated EAV After Redevelopment ¹	443,000,000
Most Recent EAV Amount (2019) ²	6,332,440
Total Estimated Incremental Value	436,667,560

¹ Based on Lake District Development Plan and PGAV market analysis and revenue projections.

² Based on 2019 St. Louis County Assessment Records

The “Most Recent EAV Amount” for the Area was obtained by PGAV PLANNERS from the St. Louis County Assessor in May 2019. The “Most Recent EAV Amount” represents the total value, for each taxable parcel of land located wholly within the Area, on which property taxes are currently paid. Each affected taxing district which levies an ad valorem property tax within the Area will continue to receive tax payments based on the “Most Recent EAV Amount” as described in detail in the Cost/Benefit Analysis submitted along with this document.

The “Total Estimated EAV After Redevelopment” represents an estimate of the St. Louis County Assessor’s future assessment of the Project once complete for taxation purposes. The “Total Estimated Incremental Value” represents the estimated new taxable value over and above the “Most Recent EAV Amount.” The incremental property taxes or PILOTs will be paid based on the actual incremental value.

ESTIMATED DATES FOR COMPLETION OF THE REDEVELOPMENT PROJECT & RETIREMENT OF OBLIGATIONS

The TIF Act requires each redevelopment project to be adopted within 10 years after the approval of the Redevelopment Plan. The complete implementation of this Redevelopment Plan and the retirement of all obligations incurred to finance Redevelopment Project Costs is estimated to occur no later than 23 years from the date of anticipated adoption of the ordinance approving the Redevelopment Project, as required by the TIF Act (estimated to be 2042).

RELOCATION PLAN AND ASSISTANCE

Section 99.810.1(4) of the TIF Act requires that a relocation plan be developed for the assistance of every resident and/or business which is displaced in conjunction with the implementation of the Redevelopment Plan and any Redevelopment Project. The City of Maryland Heights has adopted the provisions of Sections 523.200 to 523.215 of the Revised Statutes of Missouri, as amended, as the City’s Relocation Policy per Chapter 20, Article IV, Section 20-136 of the City’s Municipal Code which states:

Sec.20-136

The provisions of Sections 523.200 to 523.215 of the Revised Statutes of Missouri, as amended are hereby incorporated herein as if expressly set forth and are adopted as the relocation policy of the city with respect to any plan, project or area for redevelopment under the operation of Chapter 99, Chapter 100 and/or Chapter 353 of the Revised Statutes of Missouri, as amended.

(Ord. No. 2012-3589, §2, 1-19-12)

Although this Plan has not identified any specific residents or businesses to be relocated as a part of this Redevelopment Project, the size of the Area and scope of private development and construction of flood mitigation improvements and public infrastructure may result in such relocations. In the event business or resident relocations result as a function of this Redevelopment Plan and Project, the provisions of the Maryland Heights code as cited above will apply.

The City may negotiate the acquisition of real property or other property interests, if applicable, within the Redevelopment Area individually with each owner or with the owner’s chosen representative.

SECTION 5

FINDINGS

Section 99.810 of the TIF Act requires that the City make various findings before the adoption of this Redevelopment Plan. The foregoing sections of this report provide supporting data for the findings.

A BLIGHTED AREA; BUT FOR

The Redevelopment Area on the whole is a blighted area and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing. As documented in Section 3 of this Plan, the Area meets the requirements for designation as a “Blighted Area.” Documentation and analysis of the “but for” requirement is contained in Section 2 of this Plan and the City’s affidavit affirming the same is attached to this Plan

CONFORMANCE WITH THE COMPREHENSIVE PLAN

The Maryland Heights Comprehensive Plan (the “Comprehensive Plan”) was adopted on May 24, 2016. As noted in Section 2 of this Redevelopment Plan, the Comprehensive Plan devotes a 120-page section (Section 7) to what is called the “Maryland Park Lake District” (referred to in this Redevelopment Plan as the “Lake District”). This section of the Comprehensive Plan provides a description of the land uses and development goals and objectives for the Redevelopment Area, which comprises the central portion of the Lake District.

Five land use sub-districts described in the Comprehensive Plan apply to the Redevelopment Area (the Comprehensive Plan also describes a sixth sub-district, which does not apply to any portion of the Redevelopment Area). Land uses within these sub-districts are categorized as “Accepted”, “Conditionally Accepted”, or “Discouraged”. The land uses as depicted on **Plate 8** and the goals, objectives, and development strategies as outlined in this Redevelopment Plan are designed to align with the Comprehensive Plan. In addition, this Redevelopment Plan is designed to provide the financial assistance necessary to implement the environmental preservation, stormwater management needs, transportation requirements, recreation facilities, and utility needs necessary to enable the development of the land uses envisioned by the Comprehensive Plan and as envisioned in **Plate 8**.

The development goals and objectives described in Sections 2 and 4 of this Redevelopment Plan, the creation of financing vehicles for stormwater flooding mitigation, environmental protection, and public infrastructure provided by this Plan, and the General Land Use Plan depicted on **Plate 8** are in conformance with the Comprehensive Plan as adopted by the City and currently in force.

ESTIMATED DATES OF COMPLETION

The estimated date for completion of the Redevelopment Project and retirement of obligations to finance the Redevelopment Project does not exceed a period of more than 23 years from the date of anticipated adoption of the Ordinance that will approve the Redevelopment Project. The Ordinance approving the Redevelopment Project will be adopted within 10 years from the date of adoption of the Ordinance approving this Plan.

RELOCATION ASSISTANCE

The provisions of Section 99.810.1(4) of the TIF Act require that a relocation plan be developed for the assistance of every resident and/or business which is to be displaced in conjunction with the implementation of the Redevelopment Plan and any Redevelopment Project. As noted in the previous section of this report, the City of Maryland Heights has adopted the provisions of Sections 523.200 to 523.215 of the Revised Statutes of Missouri, as amended, as the City's Relocation Policy per Chapter 20, Article IV, Section 20-136 of the City's Municipal Code.

COST-BENEFIT ANALYSIS

A cost-benefit analysis showing the economic impact of the Plan on each taxing district which is at least partially within the boundaries of the Area has been prepared. The analysis shows the impact on the economy if (1) the project is not built and if (2) the project is built pursuant to the Plan under consideration. The cost-benefit analysis includes a fiscal impact study on every affected political subdivision, as well as sufficient information for the TIF Commission to evaluate whether the Redevelopment Project as proposed is financially feasible.

GAMBLING ESTABLISHMENTS

This Plan does not include the initial development or redevelopment of any gambling establishment.

DEPARTMENT OF ECONOMIC DEVELOPMENT REPORT

By the last day of February of each year, the TIF Commission shall report to the Director of Economic Development the name, address, phone number and primary line of business of any business that relocates to the Area.

APPENDIX

Maps and Related Exhibits

Boundary Map

Legal Description

Parcel Locator Map

Property Owner List

Other Map Exhibits



Plate 1 - Redevelopment Area Boundary

Lake District Redevelopment Area
City of Maryland Heights, Missouri
November 2019



PGAV PLANNERS LLC

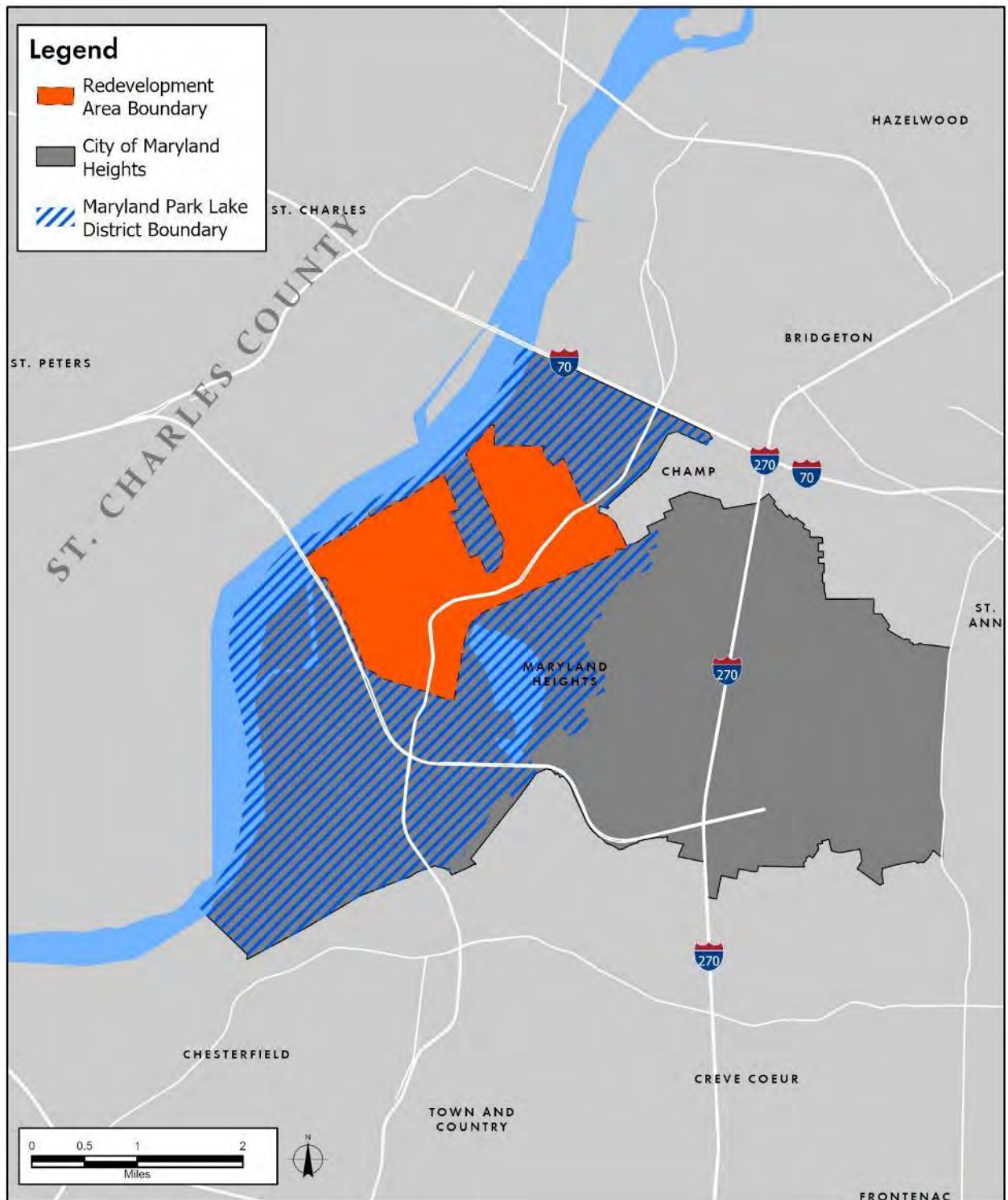


Plate 1A - Redevelopment Area Location

Lake District Redevelopment Area
City of Maryland Heights, Missouri
November 2019



PGAV PLANNERS LLC



TIF District Description

A tract of land being part of US Surveys 992, 1891, 2040 and 3094, Sections 17 and 18, Township 46, Range 5 East of the Fifth Principal Meridian, City of Maryland Heights, St. Louis County Missouri, being more particularly described as follows:

Beginning at the intersection of the west right-of-way line of the Chicago, Rock Island and Pacific Railroad, (f.k.a. St. Louis, Kansas City and Colorado Railroad Company), variable width, and the northern right-of-way of River Valley Drive, variable width, thence northwesterly along said right-of-way line crossing Maryland Height Expressway and Morgan Avenue to its intersection with the eastern right-of-way line of Missouri State Highway 364, (a.k.a. Page Avenue Extension), variable width; thence northwesterly along the eastern and northeastern right-of-way lines of said Missouri State Highway 364, (a.k.a. Page Avenue Extension) to the southern bank of the Missouri River, thence along the said southern bank to its intersection with the west line of Lot 1 of MSD Missouri Treatment Plant-Ortmann Farm Expansion, a subdivision according to the plat thereof as recorded in Plat Book 356, Pages 694 and 695 of the St. Louis County records; thence southeasterly, westerly and southeasterly to the northern line of Adjusted Lot B of First Park Lot Consolidation Plat, a subdivision according to the plat thereof as recorded in Plat Book 356, Pages 317 and 318 of above said records thence northeasterly and southeasterly along the common lines of said Lot B and Lot 1 of MSD Missouri Treatment Plant-Ortmann Farm Expansion to the northern right-of-way of the future River Valley Parkway (as dedicated by MSD); thence northeasterly and northerly along said proposed right-of-way line to the east line of said Lot 1; thence northerly along said east line the MSD Missouri Treatment Plant-Ortmann Farm Expansion Plat; to the southern bank of the Missouri River; thence northeasterly along said southern bank to the west line of a tract of land as conveyed to Riverport Farm Partners by instrument recorded in Book 8490, Page 913 of above said records; thence northwesterly along the west line of said Riverport Farm Partners tract to the northwest corner thereof; thence northeasterly along the western line of said Riverport Farm Partners tract to the westernmost corner of Lot B of Riverside Center Plat Two, a subdivision according to the plat thereof as recorded in Plat Book 367, Pages 69 through 72 of above said records; thence easterly and southerly along the western lines of said Lot B to the south line of said Lot B; thence easterly along the south line of Lot B to the western line of Lot A of above said of Riverside Center Plat Two, said point also being located on the eastern line of Casino Center Drive, a 100 feet wide private roadway; thence southerly along the western line of said Lot A To the southwest corner thereof; thence northeasterly, northwesterly and northeasterly along the southern lines of said Lot A to the eastern most corner of thereof, said point also being the northeastern corner of Lot 4A of the Resubdivision of Amended Lot 1 of the Subdivision of Consolidated Lot 1 of Riverside Center, according to the plat thereof as recorded in Plat Book 355, Page 371 through 373, Adjusted Lot 2 of Riverside Center Consolidated Plat according to the plat thereof as recorded in Book 355, Pages 20 through 23 and Lot 4A of the Subdivision of Lot 4 of Riverside Center, according to the plat thereof as recorded in Plat Book 360 Page 29 as recorded in Plat Book 366, Pages 307 through 311 of above said records; thence southeasterly along eastern line of said Lot 4A to the north corner of Lot 5 of River Side Center, a subdivision according to the plat there of as recorded in Plat Book 339, Page 94 through 97 of above said records; thence southeasterly along the eastern line of said Lot 5 and it direct southeasterly prolongation to its intersection with the direct

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November 1, 2019

Page 2

northwesterly prolongation of the southern right-of-way line of Prichard Farm Road, variable width; thence along said northwesterly prolongation line to the southern right-of-way line of Maryland Heights Expressway, variable width; thence crossing Prichard Farm Road at right angles, to the north right-of-way of said Prichard Farm Road; thence southerly along said north right-of-way line to the northwest corner of a tract of land as conveyed to Oliver Gosejohan by instrument recorded in Book 19399, Page 892; thence northeasterly along the northern line of said Gosejohan tract to the City limit line between the City of Maryland Heights and the Village of Champ; thence easterly and southeasterly along said City Limit line to the northern right-of-way line of Creve Coeur Mill Road, variable width; thence crossing said Creve Coeur Mill Road at right angles, to the southern right-of-way line of said Creve Coeur Road; thence southerly along said right-of-way line, crossing Vigus Road, variable width to the eastern right-of-way line of above said Prichard Farm Road; thence southeasterly along said right-of-way line to its intersection with the northern right-of-way line of above said Chicago, Rock Island and Pacific Railroad; thence southwesterly and southerly along the northern and western right-of-way lines of said Railroad, crossing Rule Avenue, Marine Avenue and Creve Coeur Mill Road to the POINT OF BEGINNING.

Area is approximately 2,215 acres more or less (Public rights-of-ways included)

This Description was prepared from survey and available record information during November 2019

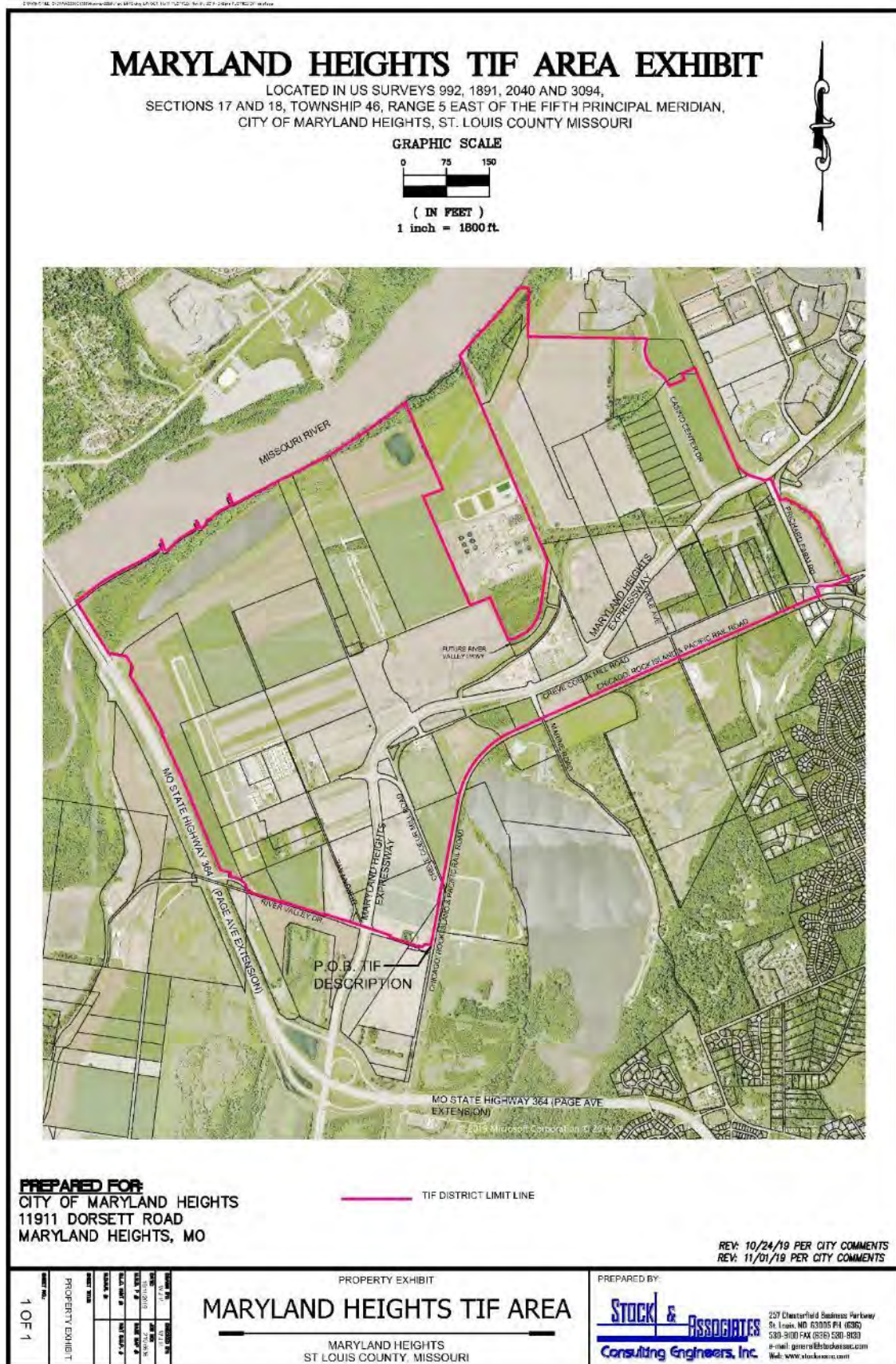




Plate 2 - Parcel Locator
Lake District Redevelopment Area
City of Maryland Heights, Missouri
November 2019



PGAV PLANNERS LLC

TABLE 1
LAKE DISTRICT REDEVELOPMENT AREA PROPERTY DATA
MARYLAND PARK LAKE DISTRICT REDEVELOPMENT PROJECT
MARYLAND HEIGHTS, MISSOURI

Map Parcel Locator	County PIN	Property Information			Owner Information				2019 EAV
		Owner Name	Property Address	Zip	Address	City	State	Zip	
1	13Q510026	MOORE ALICE ANHEUSER BEIMS #2 TRUST	12455 MORGAN RD	63146	C/O THE COMMERCE TRUST COMPANY 8000 FORSYTH BLVD	SAINT LOUIS	MO	63105	\$4,910
2	13Q420022	CREVE COEUR AIRPORT IMPROVEMENT CORP	15495 RIVER VALLEY DR	63146	3127 CREVE COEUR MILL RD	SAINT LOUIS	MO	63146	\$63,840
3	13Q510013	CREVE COEUR AIRPORT IMPROVEMENT CORP	14371 CREVE COEUR MILL RD	63146	3127 CREVE COEUR MILL RD	SAINT LOUIS	MO	63146	\$120,660
4	13Q510552	CREVE COEUR AIRPORT IMPROVEMENT CORP	14301 CREVE COEUR AIRPORT RD	63146	3172 CREVE COEUR MILL RD	SAINT LOUIS	MO	63146	\$420,320
5	13Q510086	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # B1	63146	C/O HARRY ROSAHSKY 11901 SHALLOWBROOK DR	LAKE SAINT LOUIS	MO	63367	\$10,570
5	13Q510097	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # B2	63146	C/O SCOTT ZIMMER 3127 CREVE COEUR MILL RD	SAINT LOUIS	MO	63146	\$10,570
5	13Q510103	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # B3	63146	619 DOUGHERTY VIEW CT	SAINT LOUIS	MO	63131	\$10,570
5	13Q510112	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # B4	63146	45 SUNSET DR	HIGHLAND	IL	62249	\$10,570
5	13Q510121	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # B5	63146	C/O DAN MUELLER 122 DELORD AVE	MARYLAND HEIGHTS	MO	63043	\$10,570
5	13Q510130	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # B6	63146	PO BOX 24	SAINT ALBANS	MO	63073	\$9,140
5	13Q510141	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # B7	63146	C/O BLEU FLUID ENTERPRISES 18216 EDISON AVE STE 230	CHESTERFIELD	MO	63005	\$9,140
5	13Q510152	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # B8	63146	17947 PARADISE DR	GLENCOE	MO	63038	\$9,140
5	13Q510163	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # B9	63146	14301 CREVE COEUR AIRPORT RD	SAINT LOUIS	MO	63146	\$11,310
5	13Q510174	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # B10	63146	4134 RIDER TRL	EARTH CITY	MO	63045	\$11,310
5	13Q510185	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # C1	63146	C/O ROBERT BELL 39AUBURNDALE DR	SAINT LOUIS	MO	63141	\$6,760
5	13Q510196	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # C2	63146	C/O PORTFIELD PROPERTIES LLC 14301 CREVE COEUR AIRPORT RD	SAINT LOUIS	MO	63146	\$6,760
5	13Q510204	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # C3	63146	C/O DAN HOUSEMAN 19 CHARTRES CT	LAKE SAINT LOUIS	MO	63367	\$6,760
5	13Q510213	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # C4	63146	C/O MAURENN E MILLER 5 GEORGETOWN RD	CHESTERFIELD	MO	63017	\$6,760
5	13Q510222	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # C5	63146	129 WILSON AVE	SAINT LOUIS	MO	63122	\$6,760
5	13Q510231	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # C6	63146	C/O RON MAGOS 1142 FIELD AVE	BALLWIN	MO	63011	\$6,760
5	13Q510240	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # C7	63146	5 KANDAHAR CT	SAINT CHARLES	MO	63303	\$6,760
5	13Q510251	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # C8	63146	2940 NORTH KRISTOPHER BND	SAINT CHARLES	MO	63303	\$6,760
5	13Q510262	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # C9	63146	PO BOX 2190	SEAL BEACH	CA	90704	\$6,760
5	13Q510273	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # C10	63146	7445 MAPLE AVE	SAINT LOUIS	MO	63143	\$6,760
5	13Q510284	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # D1	63146	C/O HELICORP 2161 BANTRY CT	CHESTERFIELD	MO	63017	\$11,500
5	13Q510295	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # D2	63146	3127 CREVE COEUR MILL RD	SAINT LOUIS	MO	63146	\$14,160
5	13Q510305	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # D3	63146	3127 CREVE COEUR MILL RD	SAINT LOUIS	MO	63146	\$14,160
5	13Q510314	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # D4	63146	14981 CHATEAU VILLAGE DR	CHESTERFIELD	MO	63017	\$14,160
5	13Q510323	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # D5	63146	1869 CRAIG PARK CT	SAINT LOUIS	MO	63146	\$14,160
5	13Q510332	LEXIE PEXIE, LLC LESSEE CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # D6	63146	1444 OLDFARM DR	SAINT LOUIS	MO	63146	\$14,160
5	13Q510341	ALBERT STIX LESSEE CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # D7	63146	11808 DORSETT RD	MARYLAND HEIGHTS	MO	63043	\$14,160
5	13Q510341	JOHN COURNOYER LESSEE CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # D7	63146	11808 DORSETT RD	MARYLAND HEIGHTS	MO	63043	\$14,160
EAV Sub-Total 2019 - Parcels 1-5									\$876,680

TABLE 1
LAKE DISTRICT REDEVELOPMENT AREA PROPERTY DATA
MARYLAND PARK LAKE DISTRICT REDEVELOPMENT PROJECT
MARYLAND HEIGHTS, MISSOURI

Map Parcel Locator	County PIN	Property Information			Owner Information				2019 EAV
		Owner Name	Property Address	Zip	Address	City	State	Zip	
5	13Q310350	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # D8	63146	KURT MUGENAST LESSEE 29 HAWTHORNE EST	SAINT LOUIS	MO	63131	\$9,360
5	13Q310361	CREVE COEUR AIRPORT IMPROVEMENT CORP CHARLES EAKLE	14351 CREVE COEUR AIRPORT RD # E1	63146	3247 AUTUMN VIEW POINTE DR	BRIDGETON	MO	63044	\$9,360
5	13Q310372	CREVE COEUR AIRPORT IMPROVEMENT CORP WILROY L SCHAFFNER ETAL	14351 CREVE COEUR AIRPORT RD # E2	63146	10 SINGING PINES DR	FLORISSANT	MO	63033	\$9,360
5	13Q310383	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # E3	63146	C/O HENRY R G LESSEE 5 KANDAHAR CT	SAINT CHARLES	MO	63303	\$9,360
5	13Q310394	CREVE COEUR AIRPORT IMPROVEMENT CORP MICHAEL F LETRELLO LESSEE	14351 CREVE COEUR AIRPORT RD # E4	63146	259 FOX RIDGE DR	SAINT CHARLES	MO	63303	\$9,360
5	13Q310406	CREVE COEUR AIRPORT IMPROVEMENT CORP MICHAEL ZIEGLER LESSEE	14351 CREVE COEUR AIRPORT RD # E5	63146	765 WINDY RIDGE DR	BALLWIN	MO	63021	\$9,360
5	13Q310415	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # E6	63146	C/O KENNETH J HUNN 429 FORT SARATOGA ST	SAINT CHARLES	MO	63303	\$9,360
5	13Q310424	CREVE COEUR AIRPORT IMPROVEMENT CORP PHILLIP CHASTAIN LESSEE	14351 CREVE COEUR AIRPORT RD # E7	63146	3529 CROWNDUN DR	SAINT LOUIS	MO	63129	\$8,070
5	13Q310433	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # E8	63146	C/O PHILLIP CHASTAIN 3529 CROWNDUN DR	SAINT LOUIS	MO	63129	\$8,070
5	13Q310442	CREVE COEUR AIRPORT IMPROVEMENT CORP JOHN COURNOYER LESSEE	14351 CREVE COEUR AIRPORT RD # E9	63146	17 GARDEN LN	MARYLAND HEIGHTS	MO	63043	\$9,360
5	13Q310451	CREVE COEUR AIRPORT IMPROVEMENT CORP LENEE ISABELLE LINK ANDRE REV TRUST	14351 CREVE COEUR AIRPORT RD # F1	63146	12802 OAKSTONE LN	SAINT LOUIS	MO	63141	\$11,240
5	13Q310460	CREVE COEUR AIRPORT IMPROVEMENT CORP GEORGE ANDRE	14351 CREVE COEUR AIRPORT RD # F2	63146	12802 OAKSTONE LN	SAINT LOUIS	MO	63141	\$10,730
5	13Q310471	CREVE COEUR AIRPORT IMPROVEMENT CORP PETER SHERWIN LESSEE	14351 CREVE COEUR AIRPORT RD # F3	63146	220 HEWLETT CT	SAINT LOUIS	MO	63141	\$10,730
5	13Q310482	CREVE COEUR AIRPORT IMPROVEMENT CORP MIKE BARRON LESSEE	14351 CREVE COEUR AIRPORT RD # F4	63146	12147 CONWAY RD	SAINT LOUIS	MO	63141	\$10,730
5	13Q310493	CREVE COEUR AIRPORT IMPROVEMENT CORP GARY IMING LESSEE	14351 CREVE COEUR AIRPORT RD # F5	63146	2668 WYNNCREST RIDGE DR	CHESTERFIELD	MO	63005	\$9,520
5	13Q310507	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD # F6	63146	C/O KENNETH L & DENISE S WEBB 1609 WATERFORD LN	SAINT CHARLES	MO	63303	\$10,730
5	13Q310516	CREVE COEUR AIRPORT IMPROVEMENT CORP RADFORD DONALD L LESSEE	14351 CREVE COEUR AIRPORT RD # F7	63146	2641 WALTHAM DR	SAINT LOUIS	MO	63125	\$10,730
5	13Q310525	CREVE COEUR AIRPORT IMPROVEMENT CORP JOINT VENTURES CORP AL STIX	14351 CREVE COEUR AIRPORT RD # F8	63146	10655 MIDWEST INDUSTRIAL BLVD	SAINT LOUIS	MO	63132	\$9,640
5	13Q310534	CREVE COEUR AIRPORT IMPROVEMENT CORP JIMMY L JOHNSON	14351 CREVE COEUR AIRPORT RD # F9	63146	1297 ROBERTRIDGE DR	SAINT CHARLES	MO	63304	\$10,730
5	13Q310543	CREVE COEUR AIRPORT IMPROVEMENT CORP	14351 CREVE COEUR AIRPORT RD	63146	3127 CREVE COEUR MILL RD	SAINT LOUIS	MO	63146	\$14,300
6	13Q310031	COURNOYER JOHN ETAL	14201 CREVE COEUR AIRPORT RD	63146	3127 CREVE COEUR MILL RD	SAINT LOUIS	MO	63146	\$722,380
7	13Q330025	CREVE COEUR AIRPORT IMPROVEMENT CORP ZIERCHER & HOCKER PC	14324 CREVE COEUR AIRPORT RD	63146	3127 CREVE COEUR MILL RD	SAINT LOUIS	MO	63146	\$27,170
8	13Q330034	COURNOYER JOHN JAMES LIVING TRUST	14200 CREVE COEUR AIRPORT RD	63146	3127 CREVE COEUR MILL RD	SAINT LOUIS	MO	63146	\$1,760
9	13Q310032	CREVE COEUR AIRPORT IMPROVEMENT CORP	15123 RIVER VALLEY DR	63146	3127 CREVE COEUR MILL RD	SAINT LOUIS	MO	63146	\$16,140
10	13Q310041	FORTUNE JAMES S JR	15121 RIVER VALLEY DR A	63146	15121 RIVER VALLEY DR UNIT A	SAINT LOUIS	MO	63146	\$17,610
11	13Q240017	FORTUNE JAMES S JR	15121 RIVER VALLEY DR	63146	12959 NANCY LEE DR	SAINT LOUIS	MO	63146	\$9,990
12	12Q210024	MOORE ALICE ANHEUSER BEIMS #2 TRUST	12555 SNYDER MILL RD	63146	C/O THE COMMERCE TRUST COMPANY 8000 FORSYTH BLVD	SAINT LOUIS	MO	63105	\$9,790
13	13Q340023	CREVE COEUR AIRPORT IMPROVEMENT CORP	14173 CREVE COEUR AIRPORT RD	63146	3127 CREVE COEUR MILL RD	SAINT LOUIS	MO	63146	\$6,170
EAV Sub-Total 2019 - Parcels 5-13									\$1,011,110

TABLE 1
LAKE DISTRICT REDEVELOPMENT AREA PROPERTY DATA
MARYLAND PARK LAKE DISTRICT REDEVELOPMENT PROJECT
MARYLAND HEIGHTS, MISSOURI

Map Parcel Locator	County PIN	Property Information			Owner Information				2019 EAV
		Owner Name	Property Address	Zip	Address	City	State	Zip	
14	13Q320052	CONCON REAL ESTATE LLC	14101 CREVE COEUR AIRPORT	63146	10655 MIDWEST INDUSTRIAL BLVD	SAINT LOUIS	MO	63132	\$20,870
15	13Q320063	CORNERSTONE LAND CO LLC	14009 CREVE COEUR AIRPORT RD	63146	C/O ALTUS PROPERTIES LLC 231 S BEMISTON AVE	SAINT LOUIS	MO	63105	\$3,400
16	13Q240026	HENRAY PARTNERSHIP THE	14008 CREVE COEUR AIRPORT	63146	13245 HOBNAIL DR	SAINT LOUIS	MO	63146	\$2,980
17	13Q610021	HENRAY PARTNERSHIP THE	12165 CREVE COEUR MILL RD	63146	13245 HOBNAIL DR	SAINT LOUIS	MO	63146	\$290
18	13Q330024	HENRAY PARTNERSHIP THE	12135 CREVE COEUR MILL RD	63146	13245 HOBNAIL DR	SAINT LOUIS	MO	63146	\$620
19	13Q210050	CREVE COEUR AIRPORT IMPROVEMENT CORP	15193 RIVER VALLEY DR	63146	3127 CREVE COEUR MILL RD	SAINT LOUIS	MO	63146	\$890
20	13Q220042	STOLTE BETTY ANN TRUSTEE	15189 RIVER VALLEY DR	63146	29 MARINE LN	MARYLAND HEIGHTS	MO	63043	\$3,240
21	13Q220051	HENRAY PARTNERSHIP THE	15119 RIVER VALLEY DR	63146	13245 HOBNAIL DR	SAINT LOUIS	MO	63146	\$1,510
22	14Q630011	HENRAY PARTNERSHIP THE	15101 RIVER VALLEY DR	63146	13245 HOBNAIL DR	SAINT LOUIS	MO	63146	\$60
23	13Q310051	HENRAY PARTNERSHIP THE	12100 MORGAN RD	63146	13245 HOBNAIL DR	SAINT LOUIS	MO	63146	\$290
24	13Q310073	HENRAY PARTNERSHIP	12120 MORGAN AVE	63146	13245 HOBNAIL DR	SAINT LOUIS	MO	63146	\$2,280
25	13Q330033	HENRAY PARTNERSHIP	12055 CREVE COEUR MILL RD	63146	C/O THE AMO GEN PTNSP 13245 HOBNAIL DR	SAINT LOUIS	MO	63146	\$1,790
26	13Q310062	HENRAY PARTNERSHIP THE	15045 RIVER VALLEY DR	63146	13245 HOBNAIL DR	SAINT LOUIS	MO	63146	\$28,320
27	14Q640063	HENRAY PARTNERSHIP THE	2385 CREVE COEUR MILL RD	63146	13245 HOBNAIL DR	SAINT LOUIS	MO	63146	\$530
28	12Q240036	DUSSAULT STEPHEN G & LINDA D H/W	12556 SNYDER MILL RD	63146	12550 HOOKS RIVER RD	SAINT LOUIS	MO	63146	\$2,900
29	12Q220016	DUSSAULT STEPHEN G & LINDA D H/W	12620 CREVE COEUR MILL RD	63146	12550 HOOKS RIVER RD	SAINT LOUIS	MO	63146	\$620
30	12Q310061	DUSSAULT STEPHEN G & LINDA D H/W	12550 HOOKS RIVER RD	63146	12550 HOOKS RIVER RD	SAINT LOUIS	MO	63146	\$46,020
31	12Q310083	DUSSAULT STEPHEN G LINDA D H/W RT 4	12370 CREVE COEUR MILL RD	63146	12550 HOOKS RIVER RD	SAINT LOUIS	MO	63146	\$190
32	12Q240045	MARYLAND HEIGHTS CITY OF	12525 SPORT PORT RD	63043	11911 DORSETT RD	MARYLAND HEIGHTS	MO	63043	Exempt
33	12Q610020	ORTMANN FARML LC	12535 SPORT PORT RD	63146	13058 MIDFIELD TER	SAINT LOUIS	MO	63146	\$19,380
34	13Q610010	MARYLAND HEIGHTS CITY OF	12175 CREVE COEUR MILL RD	63146	11911 DORSETT RD	MARYLAND HEIGHTS	MO	63043	Exempt
35	13Q340016	PMG FARMS LLC	12000 CREVE COEUR MILL RD	63146	C/O MARK W LITZINGER 216 JASMIN PARK CT	BALLWIN	MO	63021	\$2,220
36	13Q620042	BOGGS C DALE & CAROL M H/W	1 GOLFPORT DR	63146	3150 AUTUMN SHORES DR	MARYLAND HEIGHTS	MO	63043	\$76,480
37	13Q620053	BOGGS C DALE & CAROL M H/W	3250 CREVE COEUR MILL RD	63146	3150 AUTUMN SHORES DR	MARYLAND HEIGHTS	MO	63043	\$2,160
38	13P430013	HOWARD BEND LEEVE DISTRICT	3320 CREVE COEUR MILL RD	63146	3320 CREVE COEUR MILL RD	SAINT LOUIS	MO	63146	Exempt
39	13P430073	LEACH PARCEL LP	3350 CREVE COEUR MILL RD	63043	29 MARINE LN	MARYLAND HEIGHTS	MO	63043	\$760
40	13P430062	HENTE LIVING TRUST	13801 MARINE AVE	63146	1 BONHOMME GROVE CT	CHESTERFIELD	MO	63017	\$131,430
41	13P440032	SCHMITTEL PROPERTIES LLC	3404 CREVE COEUR MILL RD	63146	19921 TOWNSHIP LINE RD	WARRENTON	MO	63383	\$26,260
42	13P440041	HENTE LIVING TRUST	3405 CREVE COEUR MILL RD	63146	1 BONHOMME GROVE CT	CHESTERFIELD	MO	63017	\$104,240
EAV Sub-Total 2019 - Parcels 14-42									\$499,730

TABLE 1
LAKE DISTRICT REDEVELOPMENT AREA PROPERTY DATA
MARYLAND PARK LAKE DISTRICT REDEVELOPMENT PROJECT
MARYLAND HEIGHTS, MISSOURI

Map Parcel Locator	County PIN	Property Information			Owner Information				2019 EAV	
		Owner Name	Property Address	Zip	Address	City	State	Zip		
43	12P120025	METROPOLITAN ST LOUIS SEWER DISTRICT	3451 CREVE COEUR MILL RD	63146	2350 MARKET ST	SAINT LOUIS	MO	63103	Exempt	
44	12P140054	METROPOLITAN ST LOUIS SEWER DISTRICT	3453 CREVE COEUR MILL RD	63146	2350 MARKET ST	SAINT LOUIS	MO	63103	Exempt	
45	11P130036	RIVERPORT FARM PARTNERS	3557 CREVE COEUR MILL RD	63146	9216 CLAYTON RD SUITE 105	SAINT LOUIS	MO	63124	\$590	
46	11P130027	HOWARD BEND LEVEE DISTRICT	3559 CREVE COEUR MILL RD	63146	190 CARONDELET PLAZA 600	SAINT LOUIS	MO	63105	Exempt	
47	12P430023	HOWARD BEND LEVEE DISTRICT	3553 CREVE COEUR MILL RD	63146	C/O HUSCH BLACKWELL LLP/DAVID HUMAN 190 CARONDELET PLZ 600	SAINT LOUIS	MO	63105	Exempt	
48	11P120044	R & G INVESTMENT COMPANY INC	765 CASINO CENTER DR	63043	C/O BECKER & ROSEN CPAS LLC 8008 CARONDELET AVE SUITE 214	SAINT LOUIS	MO	63105	\$10,900	
49	11P210033	GLP CAPITAL LP	753 CASINO CENTER DR	63043	777 CASINO CENTER DR	MARYLAND HEIGHTS	MO	63043	\$707,170	
50	12P440024	R & G INVESTMENT CO INC	2019 CREVE COEUR MILL RD	63043	C/O BECKER & ROSEN CPAS LLC 8008 CARONDELET AVE SUITE 214	SAINT LOUIS	MO	63105	\$4,330	
51	12P530013	R & G INVESTMENT COMPANY INC	2075 CREVE COEUR MILL RD	63043	C/O BECKER & ROSEN CPAS LLC 8008 CARONDELET AVE SUITE 214	SAINT LOUIS	MO	63105	\$5,210	
52	12P510020	HOWARD BEND LEVEE DISTRICT	2065 CREVE COEUR MILL RD	63043	C/O HUSCH BLACKWELL LLP/DAVID HUMAN 190 CARONDELET PLZ SUITE 600	CHESTERFIELD	MO	63005	Exempt	
53	11P210024	BECKEMEIER WILBUR & CLARICE R H/W TRS	12775 COTTONWOOD LN	63043	214 SOUTH STATE HWY 47	WARRENTON	MO	63383	\$360	
54	11P210015	BECKEMEIER WILBUR & CLARICE R H/W TRS	12755 COTTONWOOD LN	63043	214 SOUTH STATE HWY 47	WARRENTON	MO	63383	\$620	
55	12P540050	BECKEMEIER WILBUR & CLARICE R H/W TRS	12735 COTTONWOOD LN	63043	215 SOUTH STATE HWY 47	WARRENTON	MO	63383	\$620	
56	12P540041	BECKEMEIER WILBUR & CLARICE R H/W TRS	12715 COTTONWOOD LN	63043	216 SOUTH STATE HWY 47	WARRENTON	MO	63383	\$620	
57	12P540032	BECKEMEIER WILBUR & CLARICE R H/W TRS	12695 COTTONWOOD LN	63043	217 SOUTH STATE HWY 47	WARRENTON	MO	63383	\$620	
58	12P540023	BECKEMEIER WILBUR & CLARICE R H/W TRS	12675 COTTONWOOD LN	63043	218 SOUTH STATE HWY 47	WARRENTON	MO	63383	\$620	
59	12P540014	BECKEMEIER WILBUR & CLARICE R H/W TRS	12655 COTTONWOOD LN	63043	219 SOUTH STATE HWY 47	WARRENTON	MO	63383	\$620	
60	12P520052	BECKEMEIER WILBUR & CLARICE R H/W TRS	12625 COTTONWOOD LN	63043	220 SOUTH STATE HWY 47	WARRENTON	MO	63383	\$620	
61	12P520041	HOWARD BEND LEVEE DISTRICT	12575 COTTONWOOD LN	63043	C/O HUSCH BLACKWELL LLP 190 CARONDELET PLZ 600	SAINT LOUIS	MO	63105	Exempt	
62	12P520074	HOWARD BEND LEVEE DISTRICT	12550 COTTONWOOD LN	63043	C/O HUSCH BLACKWELL LLP 190 CARONDELET PLZ 600	SAINT LOUIS	MO	63105	Exempt	
63	11P220016	GLP CAPITAL LP	700 CASINO CENTER DR	63043	777 CASINO CENTER DR	MARYLAND HEIGHTS	MO	63043	\$2,384,000	
64	12P630151	GLP CAPITAL LP	12545 PRICHARD FARM RD	63043	777 CASINO CENTER DR	MARYLAND HEIGHTS	MO	63043	\$15,900	
65	12P140045	HILDA COHEN FAMILY PARTNERSHIP LP THE	2005 CREVE COEUR MILL RD	63043	103 HUNTERS GROVE	SAINT LOUIS	MO	63141	\$5,580	
66	12P230025	R & G INVESTMENT CO INC	2017 CREVE COEUR MILL RD	63043	C/O BECKER AND ROSEN CPAS LLC 8008 CARONDELET AVE SUITE 214	SAINT LOUIS	MO	63105	\$2,530	
67	12P510031	SCHAFFNER WILROY L TRUSTEE	2053 CREVE COEUR MILL RD	63043	10 SINGING PINES DR	FLORISSANT	MO	63033	\$1,020	
68	12P520063	MARYLAND HEIGHTS CITY OF	12527 COTTONWOOD LN	63043	212 MILLWELL DR	MARYLAND HEIGHTS	MO	63043	Exempt	
EAV Sub-Total 2019 - Parcels 43-68									\$3,141,930	

TABLE 1
LAKE DISTRICT REDEVELOPMENT AREA PROPERTY DATA
MARYLAND PARK LAKE DISTRICT REDEVELOPMENT PROJECT
MARYLAND HEIGHTS, MISSOURI

Map Parcel Locator	County PIN	Property Information			Owner Information				2019 EAV	
		Owner Name	Property Address	Zip	Address	City	State	Zip		
69	12P250021	MARYLAND HEIGHTS CITY OF	12525 COTTONWOOD LN	63043	11911 DORSETT RD	MARYLAND HEIGHTS	MO	63043	Exempt	
70	12P210033	HILDA COHEN FAMILY PARTNERSHIP LP THE	2001 CREVE COEUR MILL RD	63043	103 HUNTERS GROVE	SAINT LOUIS	MO	63141	\$780	
71	12P210032	R & G INVESTMENT CO INC	2015 CREVE COEUR MILL RD	63043	C/O BECKER AND ROSEN CPAS LLC 8008 CARONDELET VIA SUITE 214	SAINT LOUIS	MO	63105	\$1,740	
72	12P210014	BD EXPRESSWAY LLC	3520 CREVE COEUR MILL RD	63146	MERDIAN MANAGEMENT COMP 7771 BOYHOMME SUITE 360	SAINT LOUIS	MO	63105	\$3,280	
73	12P240062	SCHAFFNER WILROY L TRUSTEE	2049 CREVE COEUR MILL RD	63043	10 SINGING PINES DR	FLORISSANT	MO	63033	\$2,080	
74	12P220015	FRED WEBER INC	2025 CREVE COEUR MILL RD	63043	2320 CREVE COEUR MILL RD	MARYLAND HEIGHTS	MO	63043	\$2,240	
75	12P220024	SCHAFFNER WILLIAM A VIOLA N H/W TRS ET	2045 CREVE COEUR MILL RD	63043	10 SINGING PINES DR	FLORISSANT	MO	63033	\$850	
76	12P240017	BODAVULA VENKATA & KALPANA T/E	2109 CREVE COEUR MILL RD	63043	709 TURRENTINE TRL	SAINT LOUIS	MO	63141	\$130	
77	12P310013	SCHAFFNER WILLIAM A VIOLA N H/W TRS ET	2100 CREVE COEUR MILL RD	63043	10 SINGING PINES DR	FLORISSANT	MO	63033	\$3,070	
78	12P610102	HOWARD BEND LEEVE DISTRICT	12339 PRICHARD FARM RD	63043	C/O HUSCH BLACKWELL LLP 190 CARONDELET PLZ SUITE 600	SAINT LOUIS	MO	63105	Exempt	
79	12P610076	GLP CAPITAL LLP	12345 PRICHARD FARM RD	63043	777 CASINO CENTER DR	MARYLAND HEIGHTS	MO	63043	\$171,170	
80	12P610043	FRED WEBER INC	12337 PRICHARD FARM RD	63043	2320 CREVE COEUR MILL RD	MARYLAND HEIGHTS	MO	63043	\$1,010	
81	12P610054	FRED WEBER INC	12331 PRICHARD FARM RD	63043	2320 CREVE COEUR MILL RD	MARYLAND HEIGHTS	MO	63043	\$50	
82	12P610098	CREVE COEUR MILL LLC	2175 CREVE COEUR MILL RD	63043	300 IFRIG RD	SAINT PETERS	MO	63376	\$18,510	
83	12P330060	BODAVULA VENKATA & KALPANA T/E	2117 CREVE COEUR MILL RD	63043	709 TURRENTINE TRL	SAINT LOUIS	MO	63141	\$80	
84	12P330071	BODAVULA VENKATA & KALPANA T/E	2125 CREVE COEUR MILL RD	63043	709 TURRENTINE TRL	SAINT LOUIS	MO	63142	\$40	
85	12P330082	SOUTHARD INVESTMENTS LP NO 1	2133 CREVE COEUR MILL RD	63043	3724 RUNNYMEDE	SAINT CHARLES	MO	63501	\$118,340	
86	12P330051	WATSON JOHN C	2141 CREVE COEUR MILL RD	63043	105 LA GORCE DR	CHESTERFIELD	MO	63017	\$12,390	
87	12P330042	FRED WEBER INC	2167 CREVE COEUR MILL RD	63043	2320 CREVE COEUR MILL RD	MARYLAND HEIGHTS	MO	63043	\$11,400	
88	12P620053	GOSE/OLAN OLIVER F ETAL	2185 CREVE COEUR MILL RD	63043	827 TREADWAY AVE	SAINT CHARLES	MO	63301	\$1,810	
89	12P620064	GOSE/OLAN OLIVER F ETAL	2201 CREVE COEUR MILL RD	63043	827 TREADWAY AVE	SAINT CHARLES	MO	63301	\$4,000	
90	12P340153	12181 PRICHARD FARM LLC	12181 PRICHARD FARM RD	63043	9945 ST CHARLES ROCK RD	SAINT ANN	MO	63074	\$366,210	
91	12P340144	GREATER ST LOUIS ASSN OF THE DEAF INC	2190 CREVE COEUR MILL RD	63043	2190 CREVE COEUR MILL RD	MARYLAND HEIGHTS	MO	63043	Exempt	
92	12P340043	RIVERPORT FARM PARTNERS MO GEN PTNSP THE DEVEREUX CO	2180 CREVE COEUR MILL RD	63043	9216 CLAYTON RD SUITE 105	SAINT LOUIS	MO	63124	\$1,470	
93	12P340034	RIVERPORT FARM PARTNERS THE DEVEREUX CO	2178 CREVE COEUR MILL RD	63043	9216 CLAYTON RD SUITE 105	SAINT LOUIS	MO	63124	\$540	
94	12P340025	DAVIDSON CHESTER LEE & MARY ALICE H/W	2140 CREVE COEUR MILL RD	63043	PO BOX 14196	SAINT LOUIS	MO	63114	\$14,530	
95	12P340016	CRAIG AUSTIN N	2130 CREVE COEUR MILL RD	63043	541 FOREST PARK	FORISTELL	MO	63348	\$22,300	
96	13Q630122	KBG INC	3331 SPORT PORT RD	63146	C/O DOUGLAS JONES 9338 CADDYSHACK CIR	SAINT LOUIS	MO	63127	\$25,860	
97	12Q320042	KBG INC	3330 SPORT PORT RD	63146	C/O DOUGLAS JONES 9338 CADDYSHACK CIR	SAINT LOUIS	MO	63127	\$10,980	
98	13Q610032	KBG INC	3205 CREVE COEUR MILL RD	63146	C/O DOUGLAS JONES 9338 CADDYSHACK CIR	SAINT LOUIS	MO	63127	\$2,200	
99	13Q640073	KBG INC	3257 CREVE COEUR MILL RD	63146	C/O DOUGLAS JONES 9338 CADDYSHACK CIR	SAINT LOUIS	MO	63127	\$5,930	
FAY Sub-Total 2019 - Parcels 69-99									\$802,990	
FAY Total 2019 - Redevelopment Area									\$6,332,440	

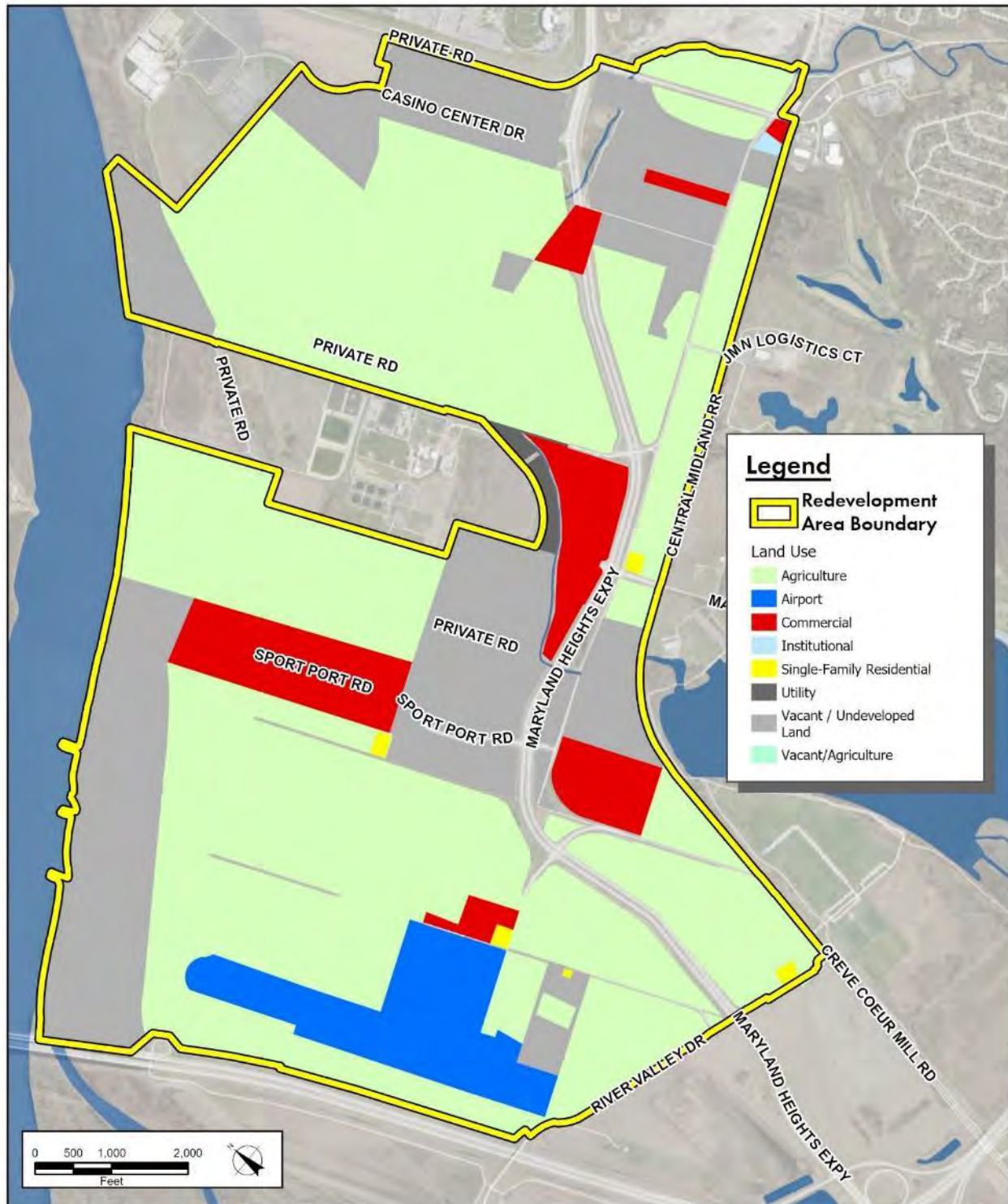
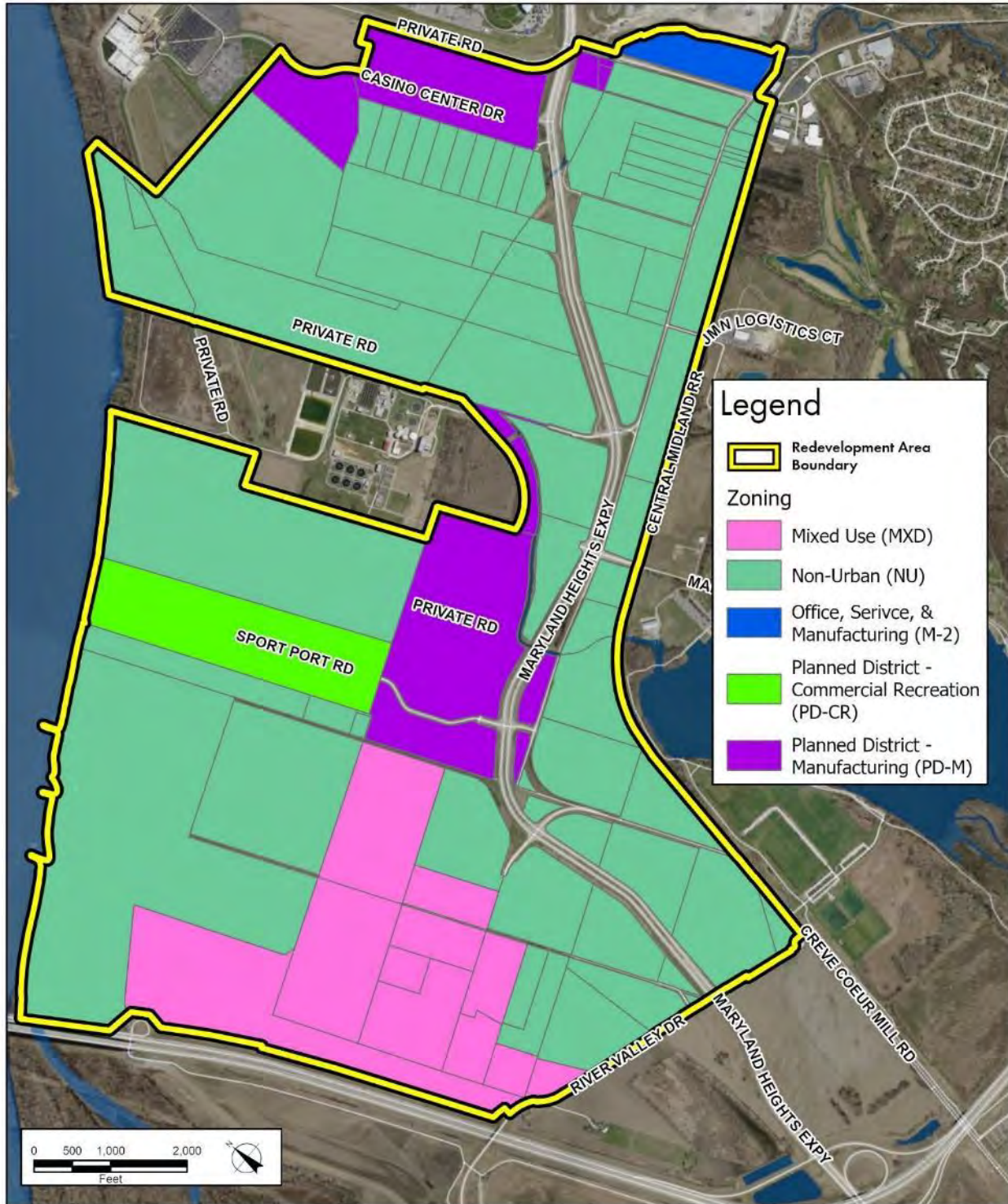


Plate 3 - Existing Land Use

Lake District Redevelopment Area
City of Maryland Heights, Missouri
November 2019



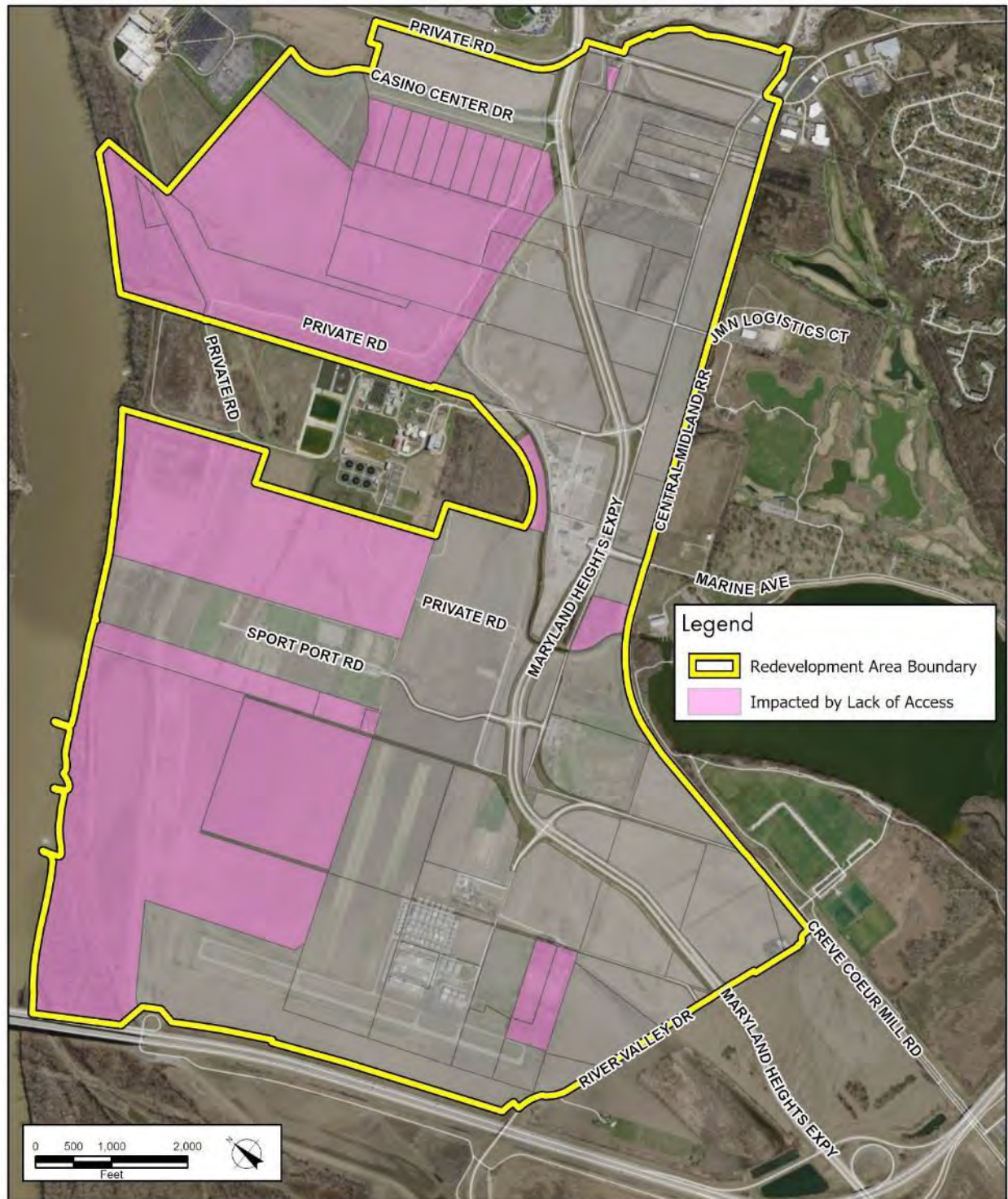
PGAV PLANNERS LLC

**Plate 4 - Current Zoning**

Lake District Redevelopment Area
City of Maryland Heights, Missouri
November 2019

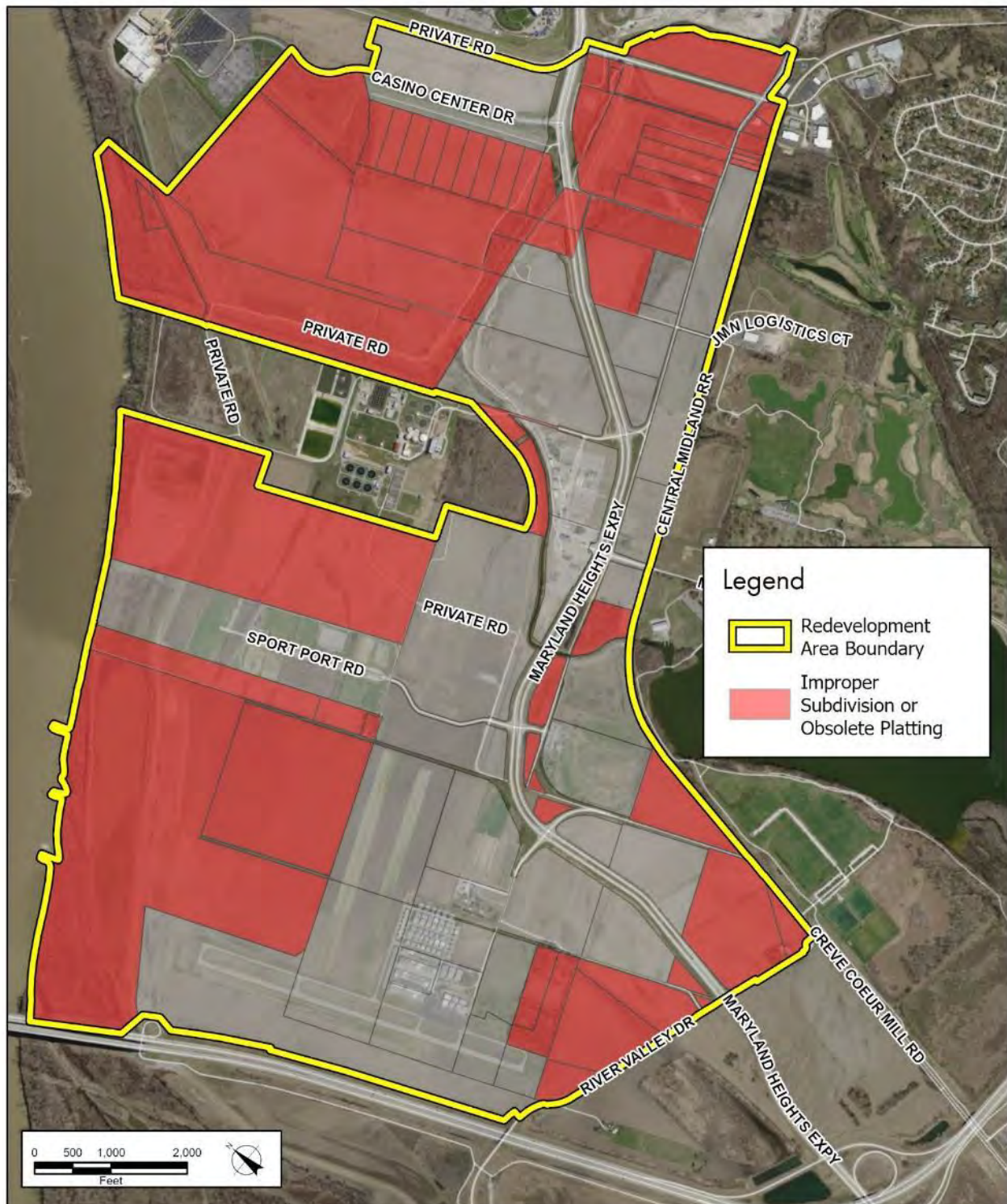


PGAV PLANNERS LLC

**Plate 5 - Parcels Impacted by Lack of Access to Public Rights of Way**

Lake District Redevelopment Area
City of Maryland Heights, Missouri
November 2019

**PG&V PLANNERS** LLC

**Plate 6 - Improper Subdivision or Obsolete Platting**

Lake District Redevelopment Area
City of Maryland Heights, Missouri
November 2019

**PG&V PLANNERS LLC**

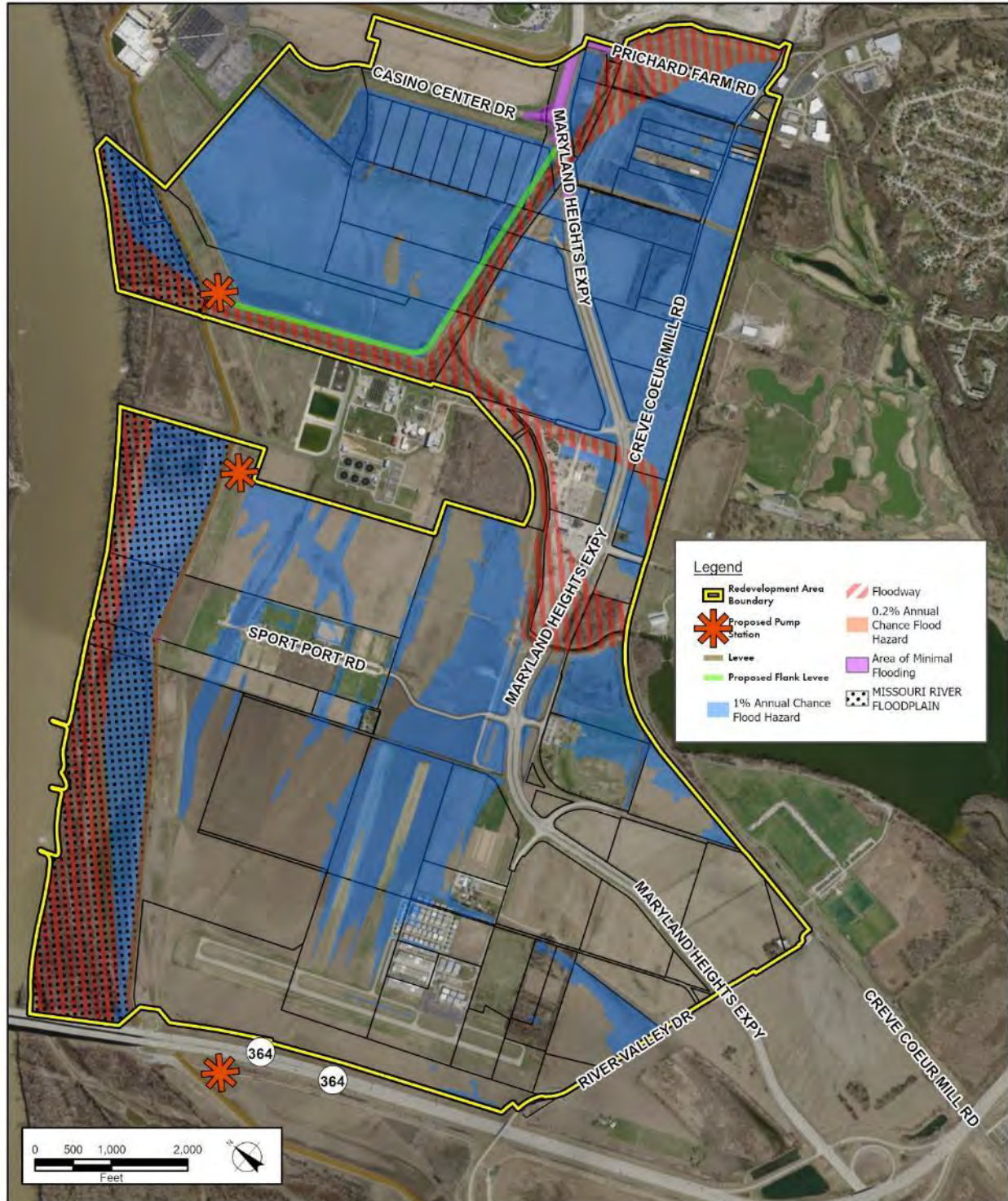
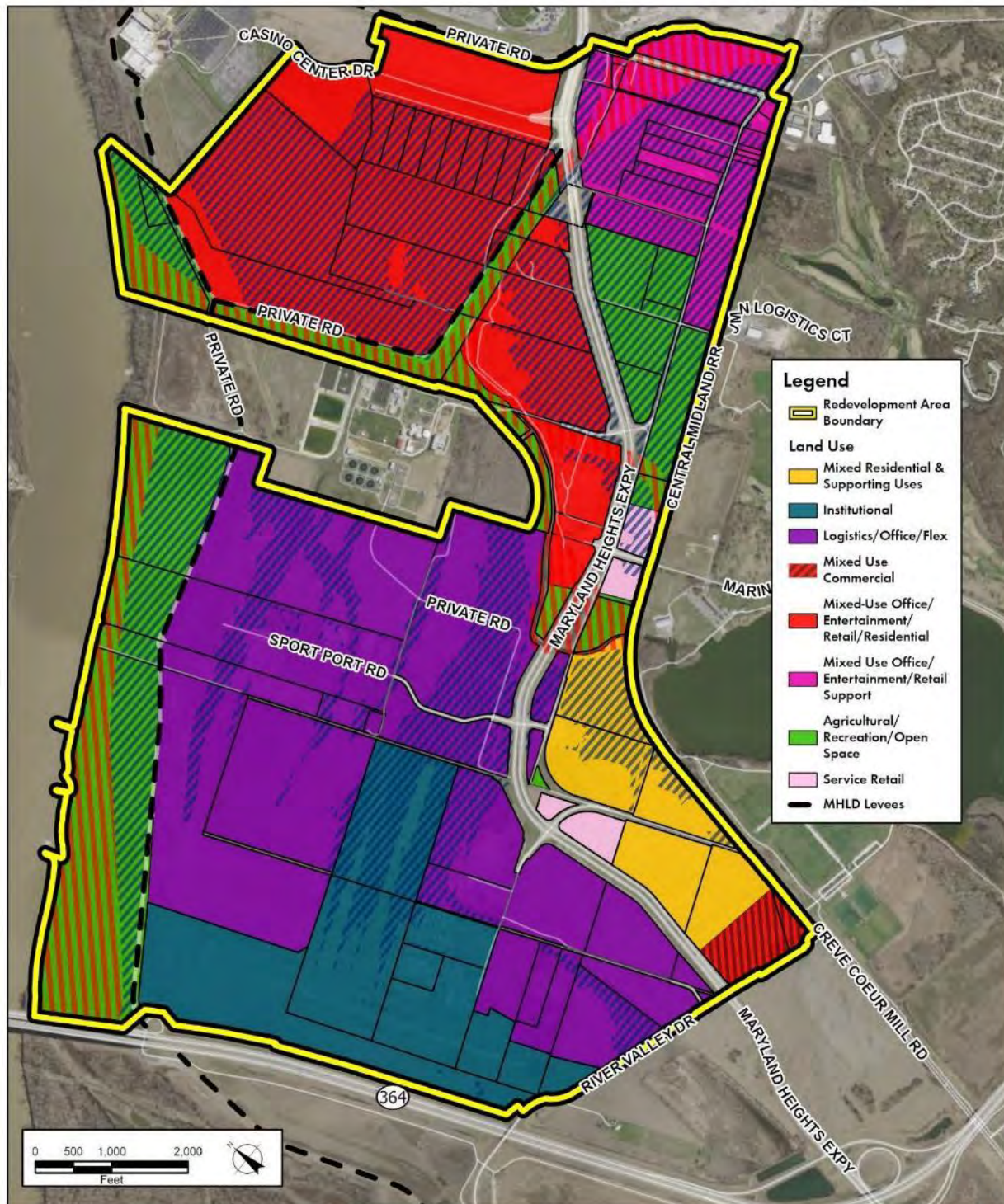


Plate 7 - Flood Hazard
Lake District Redevelopment Area
City of Maryland Heights, Missouri
November 2019



PG&V PLANNERS LLC

**Plate 8 - General Land Use Plan**

Lake District Redevelopment Area
City of Maryland Heights, Missouri
November 2019

**PG&V PLANNERS** LLC

Evidence of Commitment to Finance



To: Tax Increment Financing Commission of the City of Maryland Heights, Missouri

From: Jim Krischke, City Administrator

Re: Maryland Park Lake District Tax Increment Financing Redevelopment Plan

Date: October 10, 2019

The Maryland Park Lake District Tax Increment Financing Redevelopment Plan (the “Redevelopment Plan”) describes a Redevelopment Project that primarily consists of public flood mitigation and transportation infrastructure. The City will serve as master developer of the Redevelopment Project and believes it to be a financially feasible endeavor.

The attached table includes estimated costs, based on preliminary engineering, for various components of the Redevelopment Project. The total cost of the Redevelopment Project is estimated at \$151,500,000.

Implementation of the Redevelopment Project will allow for the Redevelopment Area to become available for significant redevelopment. The Cost-Benefit Analysis prepared in connection with the Redevelopment Plan estimates that these redevelopment activities will generate more than \$500,000,000 of tax increment financing, community improvement district and transportation development district revenues over the 23-year tax increment financing period.

Construction of the Redevelopment Project and the associated private development is expected to occur throughout the 23-year tax increment financing period. The City anticipates that the initial financing for various portions of the Redevelopment Project will come from:

- proceeds from the sale of bonds secured by future tax increment financing, community improvement district and transportation development district revenues;
- tax increment financing, community improvement district and transportation development district revenues as they are generated (i.e., “pay-as-you-go”);
- private developer funds (subject to reimbursement from future tax increment financing, community improvement district and transportation development district revenues); and
- City funds (subject to reimbursement from future tax increment financing, community improvement district and transportation development district revenues).

The City believes these sources will be available and sufficient to finance the construction of the Redevelopment Project, including any interest and other financing costs. Accordingly, as master developer, the City can commit to financing the Redevelopment Project using the above-described sources, subject to future legislative approvals and market conditions.

* * *

ESTIMATED REDEVELOPMENT PROJECT COSTS
FINANCED BY TIF, CID, AND TDD¹
MARYLAND PARK LAKE DISTRICT REDEVELOPMENT PROJECT
MARYLAND HEIGHTS, MISSOURI

Redevelopment Project Cost Items	Cost
Land Acquisition (and associated costs)²	\$16,000,000
Infrastructure & Public Facilities	
Public flooding mitigation	
Diversion	\$5,000,000
River Valley Levee	\$2,000,000
River Valley Pump Station	\$15,000,000
River Valley Ecological Restoration	\$4,000,000
Mallard Lake Flood Control Structure, Spillway, and Earth Dam	\$1,000,000
Mallard Lake Levee	\$6,000,000
Mallard Lake Ecological Restoration	\$1,000,000
Expressway West Levee	\$6,000,000
Expressway West Pump Station	\$11,000,000
Raise Marine Ave	\$3,000,000
Creve Coeur Creek Pump Station	\$15,000,000
Creve Coeur Lake Ecological Restoration	\$1,000,000
Crystal Springs Ecological Restoration	\$4,000,000
Creve Coeur Creek and Fee Fee Creek Ecological Restoration	\$1,000,000
Permitting	\$10,000,000
Transportation (including path and trail network)³	
Local Feeder Roads - West Side of Rt. 141	\$8,000,000
Local Feeder Roads - East Side of Rt. 141	\$11,000,000
Upgrade to State Roads (Route 141 & Interchanges)	\$8,000,000
Creve Coeur Mill Road Sidepath	\$2,000,000
Fee Fee Connector	\$500,000
Lake District Core Trail	\$2,000,000
Lake District Core Trail	\$1,000,000
Marine Avenue Sidepath	\$500,000
Missouri River Greenway North	\$1,500,000
Missouri River Greenway North	\$500,000
Mixed-Use Connector Trail	\$500,000
Mixed-Use Connector Trail	\$500,000
Residential Spine	\$500,000
River Valley Drive	\$1,000,000
Riverport Circulator Sidepath	\$500,000
Riverport Circulator Sidepath	\$2,000,000
Riverport Levee Trail	\$1,000,000
Riverport Levee Trail Connector	\$500,000
Sport Port Connector	\$2,000,000
Sub-Total Infrastructure and Public Facilities	\$128,500,000
Professional Fees and Development Overhead (public and private)	
(Includes, architecture, engineering, surveying, legal, planning, consulting, bond issuance costs and financing fees, and insurance.)	\$7,000,000
Total Project Costs to be Financed by TIF, CID, and/or TDD	\$151,500,000

Sources: City of Maryland Heights, Lake District Consulting Team Estimates, and Prospective Developers

¹ Including revenues captured from the implementation of a 1% TDD sales tax and a 1% CID sales tax (the Missouri Transportation Development District Act, Sections 238.200 to 238.280, R.S.Mo., as amended, (the TDD Act) or the Community Improvement District Act, Sections 67.1401 to 67.1571, R.S. Mo, as amended (the CID Act).

² These are costs associated with land acquisition for flood mitigation (River Valley Ecological Restoration & Crystal Springs detention); TIF Area roadway (rights-of-way), and other public improvements.

³ These costs are for TIF District area roadway segments that are part of the larger Lake District roadway system and the internal bike and pedestrian trail network and represent amounts that are prior to any support from Federal or State funding amounts. These do not include roadway costs internal to development projects that are to be funded by private developers.

⁴ These are costs which may be incurred by taxing districts that are not otherwise covered by TIF revenue capture as provided for in the TIF Act or by revenue pass-through as provided for in this Redevelopment Plan.

PHOTO APPENDIX

PHOTOGRAPHS OF EXISTING CONDITIONS

Maryland Park Lake District - TIF Qualifications Study

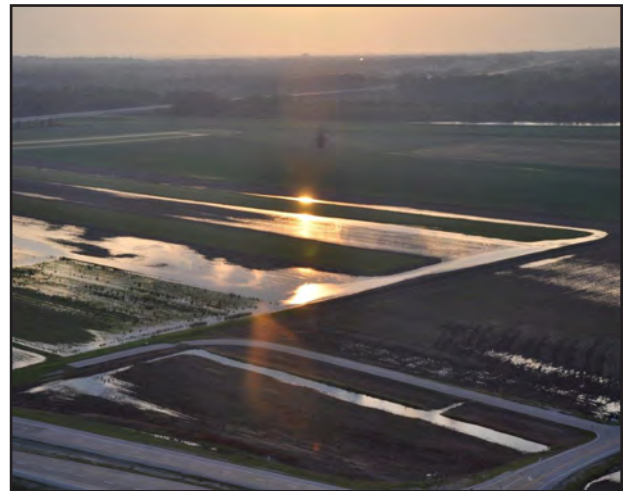
Maryland Heights, Missouri

PGAV Planners staff conducted field investigations of the Lake District (the “Area”) multiple times between 2015 and 2019. The following pages contain a series of photographs taken during this site visit as well as those taken by others during the most recent flooding events in 2010, 2015, 2017 and 2019 which PGAV Planners believes to be representative of the condition of the property within the Area and the identification of those conditions which cause the Area to be a Blighted Area.

Insanitary and Unsafe Conditions

Insanitary and unsafe conditions are evidenced by a lack of proper internal stormwater infrastructure adequate for internal drainage of the Area to ensure the public’s health and safety from resultant flooding on a recurring basis. Within the last 7 years significant internal flooding of the Area has occurred three times, 2010, 2015 and 2017. Recurring flooding promotes mosquito and vermin proliferation which are vectors for diseases that threaten public safety and welfare. The recurring flooding creates unsafe conditions for vehicular traffic and prevents emergency vehicles from reaching properties cut off by flooding.

2010 Photos of Flooding



The photos on this page show that access to properties is prevented by flooding of drives, access roads, and public roadways.



Photos above were taken in 2010. These photos were provided by General Manager of Creve Coeur Airport.

PHOTOGRAPHS OF EXISTING CONDITIONS

Maryland Park Lake District - TIF Qualifications Study

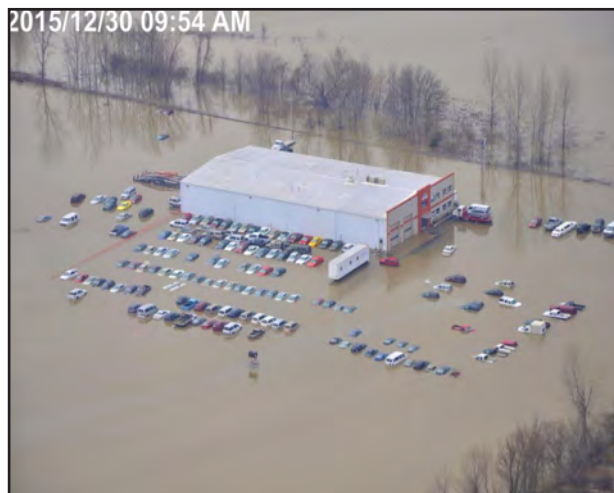
Maryland Heights, Missouri

Insanitary and Unsafe Conditions (continued)

2015 Photos of Flooding



The photos on this page show that access to properties is prevented by flooding of drives, access roads, and public roadways.



Flooded roadways obstruct vehicular access to Metropolitan Sewer District facilities, which constitutes an insanitary and unsafe condition.

PHOTOGRAPHS OF EXISTING CONDITIONS

Maryland Park Lake District - TIF Qualifications Study

Maryland Heights, Missouri

Insanitary and Unsafe Conditions (continued)

2017 Photos of Flooding



A flooded roadway and field during the May 2017 flood.



The grass runways at Creve Coeur Airport are flooded.



The access road to sportport is nearly underwater.



Creve Coeur Mill Road and the surrounding fields are underwater.

Insanitary and Unsafe Conditions (continued)

2017 Photos of Flooding



The north river valley is flooded along with a green house.



The north river valley is flooded along with a green house.



Creve Coeur lake overflowed its banks in the may flood.



Hollywood Casino sits just above the floodwater.

PHOTOGRAPHS OF EXISTING CONDITIONS

Maryland Park Lake District - TIF Qualifications Study

Maryland Heights, Missouri

Insanitary and Unsafe Conditions (continued)

Insanitary and unsafe conditions are evidenced by deteriorated structures or other infrastructure deficiencies that present public health and safety hazards.



Abandoned vehicle behind a deteriorated structure



Water damaged deteriorated structure



Deteriorated structure

PHOTOGRAPHS OF EXISTING CONDITIONS

Maryland Park Lake District - TIF Qualifications Study

Maryland Heights, Missouri

Insanitary and Unsafe Conditions (continued)

2019 Photos of Flooding



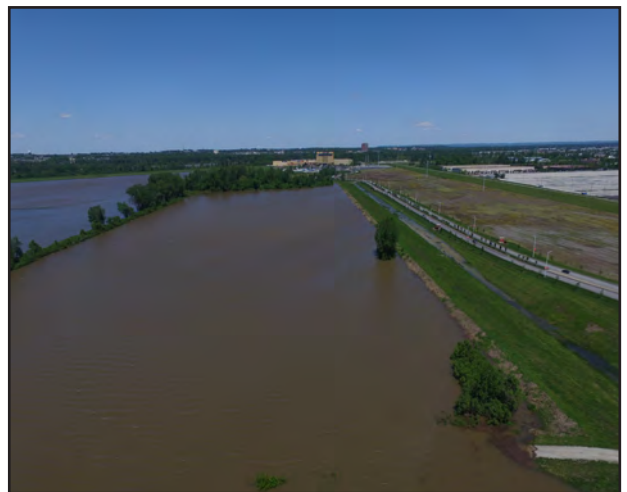
2019 Flooding of Creve Coeur Airport hangar.



2019 Flooding of Creve Coeur Airport Facilities and Runway



2019 Flooding of Creve Coeur Airport Facilities and Runway



Overflow from Creve Coeur Lake floods neighboring property.

Defective or Inadequate Street Layout

The Area contains large parcels configured relative to the agricultural uses that predominate the area. Many of the parcels contain odd configurations, and typically without access to platted rights-of-way from which subdivisions could readily be created for the development purposes contemplated in the City's Comprehensive Plan.



Secondary roadways that are gravel drives are not capable of handling arterial road-levels of traffic. Many parcels lack access to dedicated public rights-of-way.



PHOTOGRAPHS OF EXISTING CONDITIONS

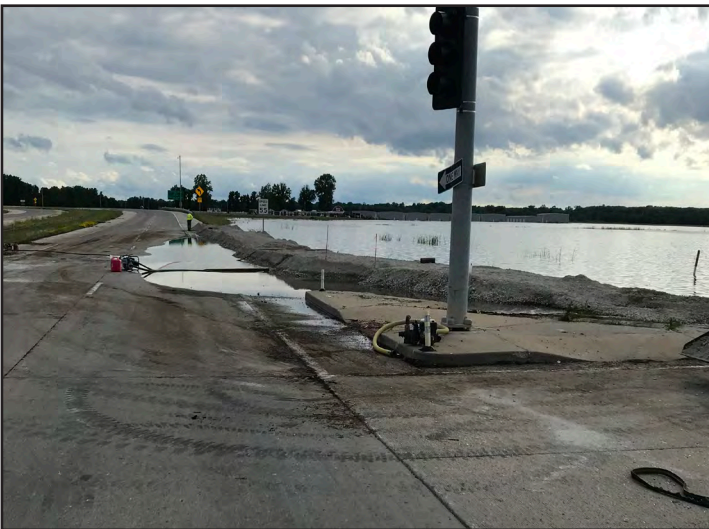
Maryland Park Lake District - TIF Qualifications Study

Maryland Heights, Missouri

Defective or Inadequate Street Layout (cont.)



Maryland Heights Expressway (Highway 141) flooded, preventing traffic from using the roadway.



Maryland Heights Expressway (Highway 141) was flooded around the intersection of SportPort Road, preventing access to SportPort International and GolfPort of Maryland Heights.

PHOTOGRAPHS OF EXISTING CONDITIONS

Maryland Park Lake District - TIF Qualifications Study

Maryland Heights, Missouri

Improper Subdivision or Obsolete Platting

These photos depict parcels whose shapes are inefficient for development (shapes that are triangular, trapezoidal, have rounded borders, long and narrow configurations, etc.).



The lack of an adequate street layout to service the properties in the Area contributes to obsolete platting.